The NATIONAL UNDERWRITER

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Details Of ALC-LIA Joint Unit Reexamination Of Group Policy

The joint committee on reexamination of group policy of American Life Convention and Life Insurance Assn. whose report to the executive committee of the parent organizations was summarized last week, held 10 meetings over more than three years. Reports were received and evaluated from three specially appointed subcommittees with membership drawn largely from other than the committee's own roster. Representatives of National Assn. of Life Underwriters attended and participated in four of the meetings.

Serving on the joint committee were: Henry S. Beers, Aetna Life, chairman; Charles G. Dougherty, Metropolitan Life; Robert E. Dineen, Northwestern Mutual Life; T. A. Sick, Security Mutual Life; J. Henry Smith, Equitable Society; Clarence H. Tookey, Occidental Life of California; James R. Wood, Southwestern Life, and Charles J. Zimmerman, Connecticut Mutual.

Details of the report follow:

State insurance laws have for many years limited the freedom of action of insurance companies in underwriting group life plans. These laws have usually been looked upon as serving one or two broad classes of purposes. On one hand, they have been regarded as a means of resolving conflicts between two different systems of life insurance marketing—that of individual policies sold through separate, direct, personal contacts with the public by life insurance salesmen, and that of group insurance sold through mass marketing procedures. On the other hand, they have also been regarded as a means of achieving other results deemed to be even more directly in the public interest, such as the avoidance of those unstable group insurance arrangements which are not likely in the long run to provide life insurance protection on a basis satisfactory to the public.

Space does not permit an adequate discussion in this report as to the propriety or validity of these purposes inherent in restrictive state laws which

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Only Surprise Of NALU Convention: Fight For Midyear

Advocates Of Retaining It Undaunted By Overwhelming Mail Vote For Abandonment

By ROBERT B. MITCHELL

WASHINGTON—The only surprise at the otherwise completely harmonious convention being conducted here this week by National Assn. of Life Underwriters is the spirited fight being made for retention of the midyear meeting, in the face of a proposed constitutional amendment that would abolish it.

By the time this issue reaches its readers, the matter will have been decided or action will have been postponed. It would have been acted upon at the Tuesday afternoon session of the National Council, but because it didn't come up until nearly 5 o'clock, a motion to table the proposal until Thursday afternoon was carried almost unanimously. This deferment means that whatever action is taken will be just about the time that this issue of THE NATIONAL UNDERWRITER has to go to press in order to make its scheduled mail trains.

So at this point there can be only

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Suggests Provision To Pro-Rate Payment Of Multi-A&S Cover

A pro-rata provision designed to protect A&S companies from the speculative buying of excess insurance has been suggested to Commissioner S. N. Beery of Colorado, president of NAIC, in a letter written by C. C. Yost, senior vice-president of Union Bankers of Dallas. The proposal differs from the uniform A&S act passed in most states in two respects—it would prevent the buyer from collecting more than his loss, and it would return premiums pro rata in excess A&S situations only back to the date of the last acquired coverage.

"Under the uniform provision, the company can enforce pro-ration only as to coverage of which it has not received notice," Mr. Yost states. "Such a provision would be ineffective with respect to policies wherein the company's right to cancel or not renew is limited."

Would Pro-Rate To Last Issue

With policies renewable at the option of the company, the insurance cannot be ended until the next renewal date which may be as much as a year away, Mr. Yost points out. He thinks it inequitable that a company should have to refund part of premiums paid back to the date of issue of the policy, just because of the one current claim that is being pro-rated.

"Since there are many policies now in force without such a pro-ration provision, it will be impossible to bring speculative buying to an abrupt halt, Mr. Yost said. "But, if we can make the curbs apply to business written thereafter, we will have made a fine step in the right direction."

The wording of Mr. Yost's suggested statute is as follows:

"Every policy providing for payment

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Craig Is Honorary Chairman Of GAMC

WASHINGTON, D. C.—W. Thomas Craig, general agent of Aetna Life at Los Angeles, was named honorary national chairman of General Agents & Managers Conference of NALU at GAMC's annual luncheon held here in conjunction with NALU's annual convention.

W. Thomas Craig

Mr. Craig took a leading role in the formation of GAMC after serving from 1949 to 1951 as chairman of General Agents & Managers Committee, predecessor of the present organization. He served recently as chairman of the GAMC group insurance committee.

A resolution passed by GAMC's director praised Mr. Craig for "his efforts and perseverance which brought into being a most valuable and effective organization in service to the life insurance industry."

Mr. Craig, who began his life insurance career with Aetna Life in 1927, is a past president of Los Angeles General Agents & Managers Association. He is also a former president of the Cincinnati and Ohio Life Underwriters Assns.

President Signs Medical Care Bill

President Eisenhower has signed the social security bill containing provisions for relief payments for medical care to some 1,360,000 needy persons over age 65 during the program's first year of operations.

Potentially, 12.4 million persons over 65 now eligible for old age payments under the social security system are eligible for old age payments under new program. Immediately applicable is the provision that has the federal government substantially increasing its grants to states to help the 2.4

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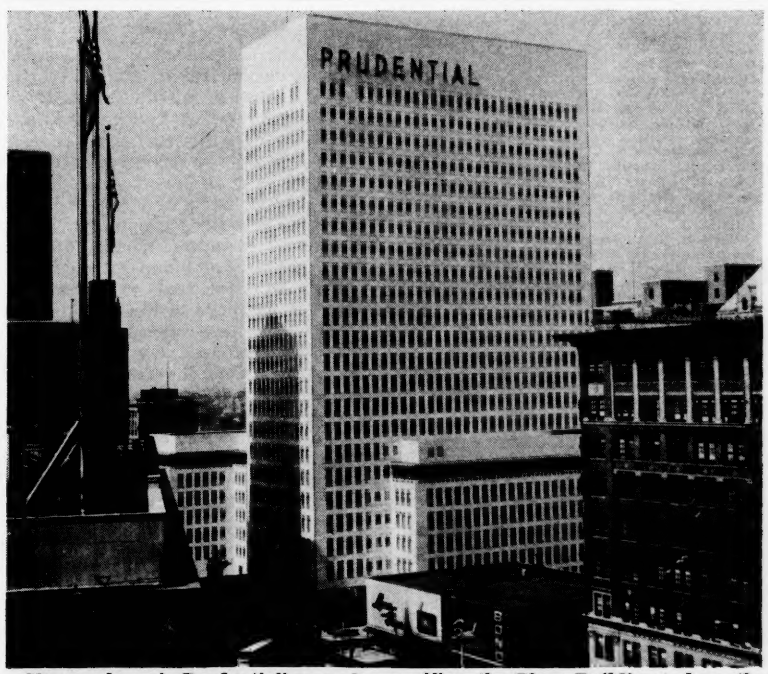
Hulbert Of Utah To Resign Jan. 1

Commissioner Carl A. Hulbert of Utah submitted his resignation effective Jan. 1, 1961. He has been in office since June 1958 and his term would expire April 1, 1963.

Mr. Hulbert told Gov. Clyde that the committee work he is engaged in for National Assn. of Insurance Commissioners will be completed by Jan. 1. He has been primarily active in the investigation of merit rated automobile insurance.



Shown above is Prudential's new home office, the Plaza Building, where the company expects more than 10,000 people to visit during four days of open house during September. One open house is for Newark area business and civic leaders and another, a three-day affair, is for employes and their families. Prudential moved some 1,500 home office employes into the new office in May. Another 120 will move into the seven-story south wing, lower right of main building, when it is completed in late 1961.

Exterior of the building is white marble. A two-story lobby features a mosaic marble mural depicting the Rock of Gibraltar flanked by the Pillars of Hercules. When completed, the structure will have more than 500,000 square feet of usable space, parking space of 88,000 square feet, and commercial tenant space of 18,400 square feet.

Add 813 To Ranks Of CLUs At Conferment

CLU designations were granted to 813 life insurance men and women at the conferment exercises this week during the NALU convention at Washington, and 170 others were given the CLU diploma in agency management.

Except for a few who had previously passed all examinations, but had not met the experience requirement this year, all 813 recipients completed their examinations this year. The 813 figure includes those who qualified for the CLU associate designation, an equivalent award for those not directly connected with the agency operations of the business.

In the list that follows, recipients of the CLU associate designation are indicated by an asterisk preceding the name.

Names are listed alphabetically, except for five CLU designation recipients and one agency management diploma recipient, whose names were received just before press-time from American College. They are given at the end of their respective categories.

Aanenson, Q. C., Mutual of N. Y., Washington, D. C. Abel. B. M., Texas Technology College Lubbock, Tex.; Abrams, Herbert, Conn. General, Detroit; Abramson, R.A., N. Y. Life, North Miami Beach, Fla.; Abrohams, R. R., New England Life, Minneapolis; Ahnell, C. P., Metropolitan, Hempstead, N. Y.; Alex, Alexander, New England Life, Long Beach, Cal.; Allen J. C., Piedmont Southern Life, Coral Gables, Fla.;Allen, S. E. Jr., Metropolitan, Rockville Centre, N. Y.; Alter, J. S. Aetna Life, New York, N. Y.; Ambler, O. A., Prudential, San Antonio; Andersen, D. E., Northwestern Mutual, Milwaukee; Anderson, J. W., Southwestern, Lubbock, Tex.; *Anderson, J. C. Northwestern National, Minneapolis; Anderson, K. L., Insurance R&R, Indianapolis; *Anderson, R. M., North American Life of Canada, Philadelphia; Anderson, S. D., Equitable Society, New York, N. Y.; Andrew, F. H., Homesteaders Life, Des Moines; Anthony, J. C., Prudential, Williamsburg, Va.; Arches, Joseph, Prudential, Union, N. J.

Arnold, C. C., Northwestern Mutual, Santa Barbara, Cal.; Atkins, A. M., Life, Dearborn, Mich.; Aylor, R. R., State Farm Life, Springfield, Pa.; Bailey, K. E. Jr., Lee National Life, Shreveport, La.; Baker, E. E., Conn. General, Bloomfield, Conn.; Baker F. M., Bankers of Iowa, Pittsburgh; Baker, Lee, Mutual of N. Y., New York, N.Y.; Baker, Thomas, Fidelity Union, Plainview, Tex.; Bakerman, Theodore, Duquesne University, Pittsburgh; Barber, W. D., N. Y. Life, Colorado Springs; *Barker, D. N. Prudential, Minneapolis; Barnes, J. B., Mass. Mutual, St. Louis; Barnes, L. J., Conn. General, Baltimore; Barnes, Scott, Calhoun Life, Columbia, S. C.; Barr, R. A., N. Y. Life, St. Louis; Barrett, W. B., Metropolitan, Coal City, Ill.; Barry, E. H., Home Life of N.Y., Newark; Bartlett, L. G., Equitable Society, Detroit, Bast, M. S., Prudential, Miami; Battaile, J. F. Jr., John Hancock, San Diego.

Battista, R. L., Metropolitan, Hamden, Conn.; Bazzurro, D. P., John Hancock, Staten Island, N. Y.: Beagle, A. I., Mutual Benefit Life, Oklahoma City; Beaire, J. W. State Farm Life, Wheeling, W. Va.; Beattie, Harry, John Hancock, Des Moines; Becker, R. E., N. Y. Life, St. Paul; Becnel, C. J., Home Life of N.Y., New Orleans, Louisiana; Belding, M. C., Equitable of Iowa, Grand Rapids; Benofsky, R. W., Mutual of N. Y.; Oakland, Cal.; Bergan, M. M., Jefferson Standard, Denver; Berger, M. M., Metropolitan, Elmhurst, N. Y.; Berggoetz, C. F., N. Y. Life, Fort Wayne; Berghammer, J. J., Sentry Life, Milwaukee; Bergoine, R. A., N. Y., Life, Buffalo; Bergum, William, N. Y. Life, Ventura, Cal.; Berke, M. W., Metropolitan, Forest Hills, N.Y.; Berry, E. D., National of Vt., Portland, Me.; Bert, J. B., Penn Mutual, Erie, Pa.; Bertrand, C. R., John Hancock, Des Moines.

Bietila, W. I., N. Y. Life, Iron Mountain, Mich.; Birmingham, J. J., Prudential, Jamaica, N. Y.; Bishop, E. R., N. Y. Life, Dayton, O.; *Bishop, S. W., Prudential, Los Angeles; Blutstein, H. M., Conn. Mutual, New York, N. Y.; Bochert, C. L. Jr., Prudential, Minneapolis; Bockel, Alan, New England Life, Cleveland; Boone, W. D. Jr., Southwestern, Corpus Christi; Bournias, P. N., Prudential, San Antonio; Bowen, F. C., Occidental of Cal., Dearborn, Mich.; Bowers, P. H., N. Y. Life, Chicago; Bowlin, K. D., Provident Mutual, Los Angeles; Bowman, E. E., Lincoln National, Fort Lauderdale, Fla.; Bradbury, T. J., Metropolitan, Bloomington, Ill.; Brady, J. E., Metropolitan, Taunton, Mass.; Brainard, S. B., U. S. Life, Honolulu; Brand, J. S., Conn. Mutual, Dallas; Brasher, J. S. Prudential, Sacramento; Breen, S. J., Metropolitan, New Orleans; Brex, D. E., New England Life, New York, N. Y.

Broderson, G. N. Jr., Pan-American, El Paso; Brophy, E. F., Mutual of N. Y., New York, N. Y.; Brown, Patsy, Southwestern, Dallas; Brown, T. C., Northern Life, San Leandro, Cal.; Brunk, A. D., Equitable of Iowa, Urbana, Ill.; Brunzell, P. F., Prudential, Lincoln, Neb.; Buchanan, T. A., Equitable Society, Chicago; Buck, L. A., N. Y. Life, Detroit; Budnitz, E. A. Jr., Provident Mutual, Baltimore; Bull, C. R., N. Y. Life, San Jose, Cal.; Burbank, A. D., Monarch Life of Mass., Springfield, Mass.; Burger, F. M., Washington National, Seattle; Burgert, W. J., Lincoln National, Columbus, O.; Burkhard, S. T., Equitable Society, Worthington, O.; Burns, M. E., Equitable Society, New York, N. Y.; Burrell, R. C., Virginia Mutual Benefit Life, Roanoke, Va.; Bush, J. D., Metropolitan, Houston; Butler, P. E., New England Life, Worcester, Mass.; Butler, W. S., Sun of Canada, Wilmington, Del.; Byers, T. G., Mutual of N. Y., Seattle.

Caldwell, J. W., Southwestern, Albuquerque; Cammack, C. W. III, John Hancock, New York, N. Y.; Cannarozzi, L. J., N. Y. Life, Dayton, O.; Cannella, J. L., Metropolitan, Brooklyn; Caplan, Daniel, Metropolitan, Baltimore; Cardinal, J. L., Prudential, Pittsburgh; Carey, J. A., Prudential, Seattle; Carey, K. J., Northwestern Mutual, Milwaukee; Carrick, W. R., Aetna Life, Worcester, Mass.; Carroll, C. M., Metropolitan, Asheville, N. C.; Carroll, J. J., Occidental of Cal., Los Angeles; Carson, F. K., N. Y. Life, Tucson; Carter, D. W., N. Y. Life, Massapequa, N. Y.; Carter, R. H. Jr., Life of Ga., Metairie, La.; Carter, W. C., Fidelity Bankers, Richmond; Cartwright, J. B., Standard of Ore.; Oakland, Cal.; Cash, C. A., N. Y. Life, Dallas; Cash, R. O. Jr., Conn. General, Miami; Cass, Lewis, Pacific Mutual, Los Angeles; Caulfield, J. D., Prudential, Mt. Baldy, Cal.

Chadbourne, B. D., Aetna Life, Jacksonville; Chapman, J. W., Mass. Mutual, Freeport, Ill.; Chase, S. M., Life of North America, Boston; Chastain, E. N. Jr., Metropolitan, Santa Monica, Cal.; Chotin, David, Home Life of N. Y., Fair Lawn, N. J.; Chrislip, C. W., Business Men's, Charleston, W. Va.; Christiansen, R. M., National Public Service, Seattle; Christy, E. J., Occidental of Cal., Dearborn, Mich.; Clark, E. M., Conn. General, Springfield, Mass.; Clark, J. H., Volunteer State, Chattanooga; Clayton, W. M., National of Vt., Roanoke, Va.; Clevenger, R. R., Mutual Benefit Life, Houston; Close, W. A., Prudential, Ann Arbor, Mich.; Cloy, W. B., Metropolitan, East Point, Ga.; Clyatt, W. N., Equitable Society, Walnut Creek, Cal.; Coates, E. L., Peoples Life of D. C., Washington, D. C.; Cobine, T. L. Jr., Equitable of Iowa, Des Moines; Coffey, C. L., Home Life of N. Y., Washington,

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Brokers, General Lines Agents Told To Exploit Life Sales Potentials

Brokers and fire and casualty agents should put aside their fear of asking their general lines insured, "What about life insurance?" Alex Goldberger, Brooklyn broker, told the eastern regional meeting of the Pyramid Club of Continental Assurance in Atlantic City.

He said that general lines producers often miss out on opportunities because they do not think in terms of life insurance, admitting that often he has been just as guilty of this failing as other brokers and non-life agents.

But he cautioned producers that there is far more to the life insurance story than mere salesmanship, noting that the need to know the "technical ins and outs of the merchandise you are selling," is of paramount importance.

Mr. Goldberger said that he was convinced that the life insurance market cannot be pursued successfully if the producer is content to keep his knowledge and technical know-how on a superficial basis. He said that most clients have an uncanny instinct for evaluating the producer at his proper level.

"Somewhere in your crowded day," he told club members, "you have to find time for research and study."

Another plus factor of research and study, Mr. Goldberger said, is that well-informed life agents will find the prospect's lawyer and accountant allies instead of opponents, "if for no other reason than that they, also, are so busy that they haven't got the time and energy to sacrifice on the necessary research work and study."

Pointing to recent surveys conducted by National Assn. of Insurance Agents, which showed that the average take home pay of agency principals in New York and Connecticut was $7,600, Mr. Goldberger asked whether it was not reasonable to suggest that the general lines producer with this gross "must seriously study the potentials of this dynamic kindred field of life insurance."

He admitted, moreover, that he had grave doubts "that I could afford the luxury of being a general lines insurance producer if it were not for the income I derive from my life insurance activities."

No. American L., A.&H. Agents Meet New Boss At Sales Convention

Robert F. Rosenburg, new president of North American L.,A.&H., was introduced to 250 leading agents and their wives who gathered at Chattanooga for a three-day sales convention. He spoke at the banquet at which awards were presented to winners of the "Welcome Bob Rosenburg Day" sales contest.

Sales talks were given by regional sales directors Merle C. Fraser, Columbia, Miss., who spoke on "Your Rainbow for Success;" Patrick J. Murphy, Hackensack, N. J., who presented tips on the company's leading seller, the President's Passbook Plan, and Calvin J. Bridge, Columbia, S.C. Also appearing on the program was Richard Virtue, Oklahoma City agent.

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Scores Special Bias In Favor Of 'Blues'

C. T. Hellmuth, a consultant in employe benefit plans, group insurance and pension programs in Washington, D. C., writes:

I have read with interest and real concern the Columbia University study of Blue Cross-Blue Shield.

Although no one representing insurance companies was included on any of the committees, the compilers of the report have chosen to make the recommendation that "mass purchasers of health insurance should examine their existing coverage to ascertain whether . . . they have coverage which can be retained for life at a community-wide rate applicable for their subscriber class." This gratuitous and unfair recommendation is but another step in the direction of fully socialized medicine.

Concern is shown for over-utilization and abuses while, on the other hand, there is a demand for the elimination of experience rating. Experience rating is uniquely appropriate in a free society as it provides an incentive for employers and employes alike to control over-utilization and abuses.

Further, the report failed to establish how, other than by the fervor of its advocates, Blue Cross differs from any other mutual insurance operation. Since there is no real difference, it is my strong feeling that Blue Cross in every state should be subject to insurance department regulation and the appropriate premium taxes.

Finally, the discounts which they obtain from the hospitals at the expense of (1) other paying patients, (2) the tax-paying public, and (3) the contributors to charitable drives should be eliminated.

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New York University will run its annual institute on federal taxation Nov. 9-18 at Hotel Biltmore, New York City. Information can be obtained from the university's Washington Square office.

What's Wrong With Volumitis? McDonal Asks St. Louis Agen

John A. McDonald, senior vi president Metropolitan Life, in his a dress before Life Underwriters As of St. Louis last week, took up t cause of "volumitis", asking analogo ly, "is there something wrong w Sears Roebuck trying to do a larg volume than Montgomery Ward?"

Noting that efforts have been ma to retard the sale of group life a place restrictions on the amount t may be sold to individuals, Mr. McDo ald said their are other avenues op to corporations that want life insu ance on their top and key executiv

"There is a serious and alarmi trend towards self-insurance in t country," he said "A number of t large industrial companies and a those of medium-size are thinki along those lines. They know wh protection they want and if life insu ance will not provide if for them, th will use other avenues open to the When $1 million or more in grou insurance premiums are involved, a also tax questions are considered, t smart company executives in charge the insurance affairs of such corpo ations may be sure to come up wi some suggestion to by-pass life insu ance."

Mr. McDonald challenged a rece item in THE NATIONAL UNDERWRIT stating it was common practice to se group coverage providing $100,000 fo the president of a corporation an only $1,000 to the rank-and-fil workers.

"I challenge THE NATIONAL UNDER WRITER to document the cases tha support that claim," said Mr. McDon ald, going on to assert that such case are "just plain nuts."

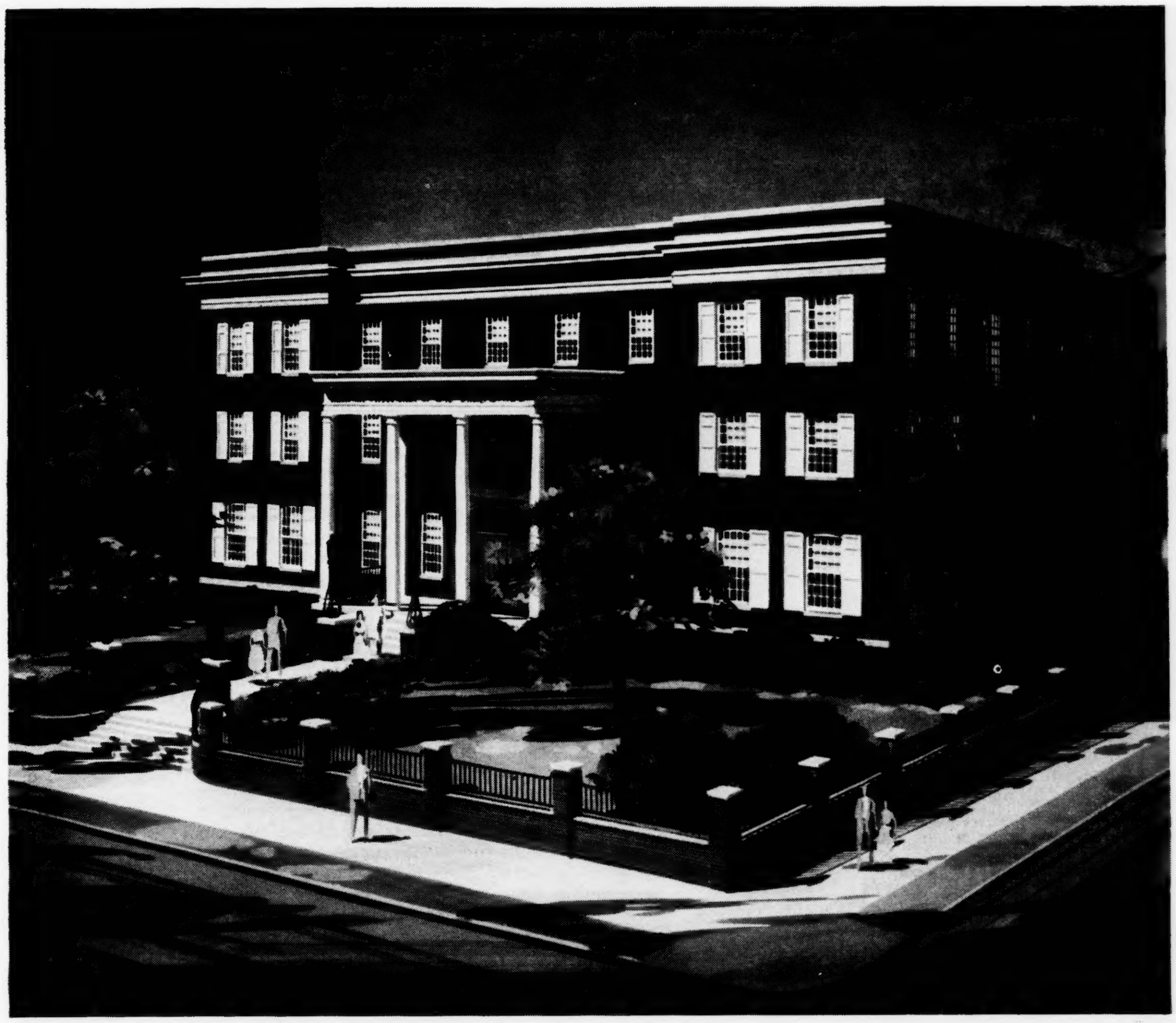
He said he could find no such case that have been written by Metropoli tan Life and in conversations wit executives of other companies, foun them equally unaware of this practic "There may have been a few suc cases," he admitted," but that does no mean the alleged practice is common.

Mr. McDonald also showed a lac of sympathy with the results of th sampling of more than 5,000 member of National Assn. of Life Underwrite on the question of "volumitis," obser ing that the returns of 1,400 member showed that agents felt emphasis o volume was a development detrimen tal to the public interest.

"I wonder if these underwriters eve read the talk given recently by Jac Nussbaum, a former president of th NALU, when he said that he couldn find anything evil about the wor "Volumitis,'" he remarked. It has com to have a connotation apparently di tasteful to agents, but he said he be lieved in the insurance business tryin to increase protection.

Mr. McDonald, cited the Sears Ro buck-Montgomery Ward competitio for business and added the exampl of Chevrolet-Ford, Ralston Purin Quaker Oats, and other corporatio seeking growth.

"All of us have sales opportuniti practically without limit," Mr. McDon ald declared. "We all have new form of policies and rates. They leave m bug-eyed with amazement, but don forget all these novelties in themselv are not automatic salesmen. It is th individual salesman who still is mo important. We still have to deal wit principals and sell life insurance p se."



Congratulations, NALU

The new Headquarters Building in Washington, D.C., is an impressive tribute to the stature of America's life underwriters!

New York Life salutes the officers of the National Association of Life Underwriters and its many members whose vision, energies, and faith have made this new building a reality. The aims and purposes of this great Association have our enthusiastic support for contributing so importantly to the life insurance industry.

We are proud, too, of Bill North's election as the new President of NALU. His outstanding service in life insurance counseling, his many important civic endeavors, all reflect the high ideals of the Association. A graduate of Oregon State, Bill became a Nylic Agent in 1930 in Portland, Oregon. Later he was appointed General Manager in Montana and in 1938 was transferred to Chicago. Since 1943, Bill has been General Manager of the Northern Illinois Office now located in Evanston.

Meet the new NALU President, William E. North, C.L.U., General Manager of New York Life's Northern Illinois Office.

Our warmest congratulations to NALU and its new President and our best wishes for their continued success.

NEW YORK LIFE

Nylic INSURANCE COMPANY

51 Madison Avenue, New York 10, N.Y.

New York Life Adds Five New Policies To Its Portfolio

New York Life has introduced five new policies—two "educational" policies, two family plans and an individual hospital expense policy.

The two educational life insurance policies are designed to help meet steadily rising costs of college education at a minimum of premium outlay.

The "Educational Endowment" is written in units of $4,000 and provides for payment of $1,000 at the beginning of each college year, even if the father, on whom the policy is usually issued, dies at any time after issue. The package feature, using only one policy instead of four, and the extension of premium payments until the last annual educational installment is paid, permit lower premium rates.

The second policy—whole life with educational endowment benefits—combines $4,000 of educational insurance with $10,000 of whole life on the father, and has a premium structure that defers part of the cost of both the educational insurance and life insurance until after the child's graduation.

Flexibility in payment methods with both policies makes it possible to take the eucational benefits in everal ways, ranging from a lump sum at the beginning of each school year to a combination of one annual payment for tuition and monthly payments for room and board during the school year.

The two family policies are described below:

—The "Family Assured Protector"

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Stannard To Retire From Occ. Of Cal.: Had 23 Years' Service

William B. Stannard, vice-president of Occidental Life of California and former president of Life Insurance Agency Management Assn., will retire September 30 after 23 years with the company. He will remain associated with Occidental as a member of the board, a position to which he was elected in July.

W. B. Stannard

Mr. Stannard began his insurance career soon after his discharge from the army at the end of World War I. He began with Occidental as agency assistant. Two years later he was appointed northwest division manager in charge of northern California, Oregon, Washington, Idaho, and Nevada. Later he was given responsibility for the whole Pacific coast and soon after, the mountain states and southwest territories as well. In 1949, he was named vice-president and in 1952, vice-president in charge of agencies.

N. Y. Blue Cross Rates Rise 33.4%

Superintendent Thacher of New York has approved a 33.4% rate increase for Blue Cross. He also approved a plan to reimburse hospitals on the basis of some of their expenses, in lieu of a payment method based on wage price indices which has been in effect since 1948. Both approvals are effective Nov. 1. Mr. Thacher rejected a proposed 37.3% hike last month.

With the rate increase, Blue Cross is offering broadened benefits. They include coverage for newborn and premature infant care, cosmetic, surgery, and short term care in general hospitals for mental and nervous disorders.

Asks Court Jurisdiction Over W.O.W. Of Omaha

Director Grubbs of Nebraska has asked the state attorney general to institute action to place Woodmen of the World, Omaha, under jurisdiction of the court "in order to prevent the surplus and assets of the society from being dissipated as a result of the internal struggle for power."

The director wants quo warranto proceedings so that the assets will be protected until a meeting of the sovereign camp can "choose between the various factions seeking control" of the fraternity. He cited examples of additional salaries being paid for part time positions with the result that current authorized salaries and expenses of officers and directors were approaching $500,000.

The Nebraska department began investigating Woodmen of the World last March following a report that the fraternal planned to move its home office out of the state. The attorney general ruled the fraternal must either dissolve or merge with a foreign corporation before it could remove itself from Nebraska. After examination and hearings, fraternal officers indicated they would remain in the state and follow recommendations outlined by the Nebraska department. Mr. Grubbs said that although a number of recommendations have been followed, others have not.

N. J. Department Has Full Confidence In Shanks' Conduct

The New Jersey department this week gave Carrol M. Shanks, president of Prudential, a clean bill of health in connection with a financial transaction which would have saved him a substantial amount in federal income taxes. At the same time, the department praised Mr. Shanks for having done "an outstanding job" in his position as head of the second largest life insurance company in the country.

In a statement released by the department, Commissioner Howell said "we find no violations of the insurance law of this state nor, to the best of our knowledge, the violation of any other law."

There is clearly no ground for action by the department, the Howell release stated.

"From my observations as insurance commissioner, Mr. Shanks has done an outstanding job as president of Prudential in the interest of the public and the company's policyholders," the commissioner declared.

Purchase Questioned

The transaction in question involved Mr. Shanks' purchase of Timber Conservation Co. The purchase was effected by Mr. Shanks putting up money of his own and by borrowing $3.9 million. The remaining $4.4 million of the $8.4 million purchase price of Timber Conservation was provided by Georgia-Pacific Corp., a plywood manufacturer, of which Mr. Shanks is a director. Mr. Shanks sold his interest in Timber Conservation on the same day he purchased it. This, it was said, would have enabled him to effect a tax savings over a period of years.

In a letter to B. J. McLaughlin, assistant chief examiner of the department, Mr. Shanks explained his position:

"I undertook this transaction with the firm belief that it was a legal, ethical, reasonable, and certainly not a precedent-setting arrangement. I followed a formula which has been used repeatedly in the petroleum and in the timber business. It seemed at the time, and it still seems, the kind of transaction in which men in high-salary brackets can gain a reasonable amount of financial independence. It is done frequently, by many of our leading industrialists and professional people, for this reason.

Notes Publicity

"The publicity, however, has portrayed this as an unethical and unwise investment on my part, and it concerns me greatly. Apparently, as president of a mutual insurance company, I am not entitled to make the same kind of arrangement that is available to other executives. I think this is unreasonable. However, I realize that the information which has been so widely spread is causing criticism of me and, although no one in the Prudential other than myself had any knowledge of my transaction before I made it, of the Prudential.

"Since the millions of policyholders whom we serve are so widespread, it obviously would be impossible for me to provide these people with anything like a reasonable perspective in this matter, so the misunderstanding will persist.

"In view of this, I believe it will be in the best interest of the Prudential if I were to dispose of this investment with no profit to myself, which I am now arranging to do."

Subjects Of Talks At LOMA's Annual Meeting Are Listed

Subjects of the general session talks which will be made at the annual conference of Life Office Management Assn., at the Royal York Hotel, Toronto, Sept. 26-28, have been announced by the program committee, under George Ryrie, North American Life.

The general session on Monday will begin with the presidential address by Charles H. Bader, Interstate Life & Accident, whose talk, "Is the Challenge Being Met?", will examine the services offered by LOMA in relation to the needs of the life insurance industry.

Following Mr. Bader's address, G. H. Sheppard, president of International Business Machines, in a speech titled "Approaching One Hundred," will take a look at present and future developments in Canada as the dominion approaches its centennial.

Harold J. Cummings, Minnesota Mutual, covering "Life Insurance, the Only Property," will emphasize that life insurance is the only way to solve the problems created when a man needs money, loses his health, grows old or dies.

After the business meeting Tuesday, Clarence J. Myers, New York Life, will discuss "Systems, Procedures and People" and the relationship of these three elements in an organization. Marvin Bower, managing director of McKinsey & Co., in his talk, "Increasing Management Effectiveness in an Insurance Company," will deal with basic principles for increasing sales volume and reducing costs, with emphasis on steps that can be taken by top management.

Former LOMA president, Peter McDonald, Crown Life, will speak at the luncheon honoring the 1960 LOMA Institute fellows. His address, "Education—an Unending Road," will emphasize that the executive of tomorrow most be the flexible employe of today.

Thoughts On The Business

The Wednesday morning session will begin with a panel titled, "The Latest Word—1960 Thoughts About Our Business." Participants include G. N. Watson, Crown Life; John Burkhart, College Life, and Charles M. Sternhell, New York Life.

"Group Insurance—Trends and Problems" is the title of Mr. Watson's address, a discussion of some of the newer developments in the group and major medical fields. Mr. Burkhart's, "Business in Politics—a Case Report," will carry the message that participation in politics is the indispensable ingredient in any definition of citizenship. Mr. Sternhell will discuss the 1958 C.S.O. mortality table, present background information about the development of the 1958 table, and describe how its adoption will affect the life business.

An address by D. E. Kilgour, Great-West Life, on a subject which will be announced later, will bring the conference to a close.

Chicago Underwriters Get Views On Trends

Effective risk selection is of a progressive character, not conservative or liberal, John Bolin Jr., reinsurance field manager of Business Men's Assurance, advised in a discussion of trends and teamwork in underwriting.

Speaking at the September meeting of Chicago Home Office Life Underwriters Assn., he noted that trends are developed by frequent deviation, not by isolated departure from accepted patterns. A proverb of the underwriting philosophies of some companies might well be, he said, "Be not the last to lay down the old or the first to take up the new."

Mortality, Mr. Bolin asserted, has just about reached a plateau, and no improvement is foreseen unless there is a breakthrough in preventing cardiovascular disease, cancer or accidents. Companies are finding that profits are diminishing because of inflation and heavy income taxes. Despite these adverse effects on underwriting, there is no need to tighten up selection procedures, he declared. What is needed is a reexamination for soundness of underwriting practices.

Makes Predictions

Mr. Bolin made several predictions and observations emanating from current trends. There will likely be more medical tests and questionnaires. Today, tall underweights are rated liberally; however, there must be more stringent underwriting of mild overweights with high blood pressures. Occupational ratings are being liberalized despite more new hazardous occupations, but avocations such as sky diving are becoming more dangerous than occupations. Heretofore, much attention was given to overinsurance. Because of inflation and new concepts of living, underwriters may have to nudge the overinsurance limits up a bit, he declared.

National Fidelity Life reports paid life production, exclusive of group, in August increased 63% over the same month last year. New A&S business was up 58% for the same period, with substantial increases in group sales.

Equitable's Badgley Tells How To Build Sound Lawyer Relationships

Estate planning often requires the close cooperation of the life agent and the client's lawyer, especially in the bigger cases. Usually the relationship is a smooth one, but on occasion it hits a rough spot. An agent may sometimes feel the lawyer is interfering with a sale, while the lawyer, on the other hand, may get the impression the agent is trying to usurp the lawyer's function. What makes for poor agent-lawyer relations? Equitable Society's publication for field men, Agency Items, asked Eugene D. Badgley, the company's director of special services, to discuss these and other questions. Herewith are the questions put to Mr. Badgley and his answers.

Mr. Badgley, is there a problem of lawyer-agent friction in estate planning and business insurance cases?

I don't think there is any real problem which common sense can't handle. Moreover, we have to keep the question in proper perspective. For the occasional case where there is friction, there are many, many more where there is a fine harmonious relationship. For the few cases where a lawyer opposes the life insurance which the agent has recommended, there are many more in which the lawyer fully recognizes the client's financial need for insurance and supports the agent's recommendation.

Do you think agents should be more conscious of the need to develop their relations with lawyers?

Absolutely. While, as I say, agent-lawyer friction doesn't crop up very often, there are now many more cases in which it could crop up if the agent is not conscious of the possibilities. We have bigger estates than we used to and more of them. Over the past five years, there has been a 50% increase in the number of federal estate tax returns filed and a 66⅔% increase in the amount of estate taxes paid. Business men are increasingly aware of the value of life insurance in solving their financial problems. There is a vastly increased need for life insurance services in the estate planning and business insurance areas.

Using life insurance for these purposes inevitably brings legal problems into the picture. These must be solved by the attorney. Contacts between life insurance agents and attorneys will certainly increase in the future, and it behooves us to make our relationships as smooth as possible. The client will be far better served.

Can you suggest any general approaches that might help agents get off on the right foot with lawyers?

The most important thing, I think, is that both the agent and the lawyer should start off with an understanding of the area where each should operate. A careful outlining of boundary lines—and an equally careful observance of them—is all-important.

What's being done to promote understanding between lawyers and agents?

There are several forces operating to make this kind of mutual understanding more and more widespread, and I think they should be developed further. During the past several years broad scale educational efforts by the American Bar Assn. and the life insurance industry, through the national conference of lawyers and life insurance companies, have resulted in publishing a series of guide-posts pointing out the proper spheres of activity for lawyers, agents and home office counsel. There are continuing efforts of cooperation and education in this area.

Are Effective Instruments

I also believe that estate planning councils, for instances, are among the most effective instruments we have for promoting understanding and cooperation among the various professions represented in their memberships. Through their periodic meetings and special events, much good can be accomplished. Other life insurance organizations, such as CLU chapters and local Life Underwriters associations can also help in promoting good relations with the bar. These organizations nearly always have committees for this specific purpose. Invitations to members of the bar for special events, such as outside speakers, can also help. Seeing to it that selected attorneys receive outstanding life insurance publications like the CLU Journal will also be a plus factor.

How about the contact between an agent and a specific attorney on a given case? What can the agent do to make the relationship a good one and perhaps insure satisfactory dealings in the future?

To begin with, the agent should scrupulously apply the general principles we've been talking about. That means he should recognize his own primary functions. These are, first, to

recognize insurance needs and motivate the client to take action, and second, to provide all the life insurance services required. The agent must recognize that giving information and opinions on all legal questions and the preparation of all legal documents is the lawyer's function and responsibility. The sooner he makes it clear to the lawyer that he knows this and the sooner he gets the lawyer into the case, the more likely he is to have a satisfactory business relationship on this case and future ones.

When do agent and lawyer get together?

Since it's the agent's job to uncover needs and motivate the purchase of life insurance to meet them, he will normally be the first one on the case. Once it becomes apparent that there will be legal questions involved, he should urge the client to see his attorney promptly. He can offer to work with the attorney. He would probably find it helpful to secure the client's permission to call the lawyer immediately.

How about that first interview with the lawyer?

The agent will probably be best served in the long run if he tactfully gets across to the attorney, right at the outset, that he is interested only in satisfying the insurance needs of the client and that he fully recognizes that the legal problems and the preparation of legal documents are the lawyer's province. Life insurance has a special purpose, and often its technical provisions are the primary substance of special documents, such as buy-and-sell agreements, pertaining to it. These documents should be prepared by the lawyer, although the agent can offer specimen forms for the lawyer's consideration that will be technically acceptable to the company from the standpoint of the policy provisions that must be complied with. Attorneys usually appreciate the offer of services of this kind.

Should this routine be followed every time?

When you're working with people, no routine is absolutely invariable. Attorneys are people. Each case is different and it's hard to generalize on this question of relationships with individual attorneys. It is good to bear in mind that not all attorneys are specialists in the areas we are talking about, but that they are nevertheless called upon to give a wide variety of legal guidance to their clients and welcome suggestions when diplomatically offered. As a practical matter, the life insurance agent has plenty to do in motivating his prospect in the first place and in providing insurance service in the second. Aside from the fact that trying to practice law would be illegal, he really doesn't have time for such activity. On the other hand, he should be conscious and appreciative of the fact that the lawyer has a job to do very early in the game.

Can you tell us anything about how you in the special services division handle relations with attorneys?

We are continually mindful of our responsibilities on this point—responsibilities to lawyer, agent and client alike. We are very careful not to overstep the bounds of our legitimate activities.

What can you do specifically to make the lawyer, agent and client happy with you?

Well, we can't guarantee happiness, but we can try. In our estate planning work, we secure from the client at the same time we get the basic information, a statement in which he gives us the name of his lawyer and sets forth his clear understanding that our services are of a life insurance nature, and that any legal or tax points upon which we might touch in dealing with an insurance question are to be taken up with his attorney. In our final report, we list all the estate problems we feel require attention, but we discuss in detail only those which relate primarily to life insurance. The client again is urged to see his attorney about all other problems there might be.

Do you provide similar service in business insurance cases?

Yes, and the same general rules apply to the service we provide on business insurance, fringe benefit and miscellaneous cases on which members of our field force consult us. For instance, if we are asked to review a buy-and-sell agreement, we confine ourselves to those parts of it which relate to the funding life insurance unless the lawyer specifically requests us to review the agreement in more detail.

Can you wind up with a prescription for successful relations with attorneys?

Sure—it's very simple. While attorneys are professional men, at the same time they are people. Be yourself, a salesman, and "think on your feet and use tact." A knowledge and careful observance of the separate functions of lawyer and agent is all-important. I would like to emphasize again that there is no real question of friction between agents and attorneys—it is exaggerated. An occasional difficulty can be magnified out of proportion. In the vast majority of cases, there is complete harmony thanks to the agent's thoughtfulness and awareness of the problems that could be involved if he were to act improperly.

New Aetna Plan Offers Ordinary, Convertible Term In Equal Amounts

A new life insurance plan designed for business and professional people requiring high amounts of coverage during their business lifetimes has been introduced by Aetna Life.

The plan—the Executive Special Protection Plan—combines equal amounts of ordinary and convertible term insurance to give business men coverage to age 75 at a cost substantially less than if the entire amount were in ordinary life. Premiums are level for life.

The term coverage is available non-medically at any time prior to age 70. If not converted, the term insurance ends at age 75. The plan may be obtained from age 20 through 60 and has a minimum of $10,000 for each part of the policy, or a total of $20,000.

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Opens New Home Office

Calhoun Life has opened its new home office building at 134 Meeting Street, Charleston, S. C.

Denver Agents Elect Baum

Samuel Baum, Guardian Life, has been elected president of Denver Assn. of Life Underwriters. Other new officers are Thomas Smeester, Security Mutual Life of Nebraska, vice-president, and Rowe Rudolph, Connecticut General Life, secretary-treasurer.

The association reports that 129 of its members have received the National Quality Award. Heading the list were two 16-year recipients—Robert W. Frye, Northwestern Mutual Life, and A. L. Larsen, Acacia Mutual Life.

Life Company Assets Up $2,750,00,000 Over 1959 Year-End

Over $2,750,000,000 of new capital funds became available for investment by life companies into the United States economy during the first half of 1960 according to Institute of Life Insurance. These funds result from the aggregate increase in assets of the more than 1,430 U. S. life companies in the first six months.

Total assets rose to $116,377,000,000 as of June 30, an average of about $1,000 per policyholder and an increase of some 5% over a year ago.

Aggregate investment acquisitions, including reinvestment of funds, exchanges and "rollover" of government securities, were $9,236,000,000 in the six months.

Largest Block Is Securities

Accounting for the largest block of 1960 investments were the securities of U. S. industrial corporations, railroads and utilities, with half-year purchases of $3,139,000,000, a gain of 11% over the first six months of 1959. More than 80% of new security investments were industrial and miscellaneous bonds, the balance consisting of public utility bonds, railroad bonds and common and preferred stocks. Aggregate holdings in U. S. corporate securities as of June 30 were $47,723,000,000.

New mortgage financing of homes, farms and commercial buildings, accounted for over $3 billion of the life companies' half-year investments, a 10% gain over the new mortgage loan total for the same 1959 period. Total mortgage holdings on June 30 were $40,631,000,000.

State, county and municipal bonds accounted for $194 million of new investments at the half-year mark, 42% under the new investments for the comparable period last year.

The acquisitions of U. S. government securities including the "rollover" of short term Treasury issues, totaled $1,563,000,000.

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U.S. Life Holds Four A&S Sales Conferences

United States Life has held a series of four A&S sales meetings for general agents and producers throughout the eastern seaboard region. The meetings, held in Garden City, N. Y., Newark, Boston and Rochester, N. Y., and intended to give the field force an over-all view of the company's A&S products, procedures and new developments, were conducted by Allan Wright, training consultant.

James Lynch, director of A&S sales discussed the complete portfolio from the stand-point of today's market and selling techniques. He mentioned the current and potential growth of the A&S business, underlining the effect this growth can have on the producer—how he can best take advantage of it, and the part he must play in directing of the public on A&S insurance.

John Pfaff, director of advertising reviewed the company sales material available to the producer, stressing the importance of prospecting for sales by use of direct mail.

A team of home office staff members—Howard Korn, A&S actuary; Paul F. Fasi, A&S secretary; John Fama, supervisor, A&S underwriting and Donald Seger, supervisor, A&S claims—described improvements and new developments in the department under their direction.

MUTUAL BENEFIT LIFE
INSURANCE COMPANY, NEWARK NEW JERSEY

Satisfaction, Success, and Prestige Attract MBL General Agents' Sons to Life Insurance

Six sons of successful Mutual Benefit Life general agents have followed in their fathers' footsteps for a career in life insurance.

A survey of the six young men showed that satisfaction in being able to help people solve their problems, to have professional status, to be self-employed, and quality of salesmanship were the leading reasons for entering life insurance.

Most interesting is the fact that the father-son teams are from different parts of the country.

For All These Reasons


Charles L. Doane, Jr.

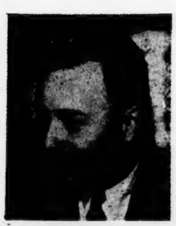
Charles L. Doane, Jr., son of Omaha general agent Charles L. Doane, CLU, had three reasons for selecting a career in life insurance. They included professional prestige, ability to help people, and that his income would depend on his willingness to work.


A. J. Lewallen, Jr.

The son of Miami general agent Alfred J. Lewallen, CLU, A. John Lewallen, Jr., chose a career in life insurance because of the prestige and a deep conviction about the importance of the job.


Melvyn J. Huber

Melvyn J. Huber, assistant general agent of the Solomon Huber-New York general agency, and son of Solomon Huber, credits the knowledge that he could help people solve their problems, and make a good living doing it, plus the chance to train and develop good men, as the motivation behind his choice of a life insurance career.


Bill Robbins

Bill Robbins, son of Lexington general agent Earl G. Robbins, chose a life insurance career because of the satisfaction his father derives from the business and from working with people.


Bernard E. Goldberg

The son of Hempstead general agent Victor R. Goldberg, CLU, Bernard E. Goldberg, was influenced by the fine examples of insurance men he saw so frequently, plus the desire to enter a profession in which he could help others and earn a good income.


Gerald E. Youngman

Gerald E. Youngman, son of New York general agent Arthur V. Youngman, entered life insurance because of his father's love for the business, and salesmanship.

NEW MBL FIELD ADVISORY COUNCIL TO PROMOTE LIAISON, UNDERSTANDING

Mutual Benefit Life Insurance Company announces the formation of a new Field Advisory Council to replace its Agents Advisory Committee and provide more sales assistance.

The new group will represent full-time agents, and by means of an improved format, election procedures and objectives, is designed to promote more effective liaison and communication between Mutual Benefit Life's home office and the field. It will provide a means for the agent to express his opinions, and to channel ideas, questions, recommendations and problems from the field to the Home Office. Among its additional objectives, the Council will aid creatively in sales and merchandising, consider agents' special problems, enhance the independent contractor status of the full-time career underwriter and typify the professional career concepts of life underwriting which are ingrained in the history of the Mutual Benefit field force.

And a High Average Sale — $15,459.00

In the Annual Report to Policyholders last year, Mutual Benefit Life reported that the average MBL policy purchased in that year was $15,459.00.

FROM A GROCERY STORE TO "OFFICE OF THE YEAR"

When the Mutual Benefit Life Insurance Company was founded in 1845 by Robert L. Patterson, and a lawyer, tallow chandler, carriage manufacturer and several merchants, they held many of their early meetings in the back room of a Newark grocery store.

Today the MBL Home Office is a twenty-story tower of white limestone and blue-green glass. At the top, day and night, "Mutual Benefit Life" shines in twelve-foot stainless steel letters. Completed in 1957, the modern structure was honored with the national "Office of the Year" award, with a commendation for the way it combines efficiency and economy with beauty and dignity.

Mutual Benefit Life Has 10.16% Of Agents in MDRT

Ranks 4th Among All Companies

The high caliber of Mutual Benefit Life representatives was once again recognized with the current tally of Million Dollar Round Table memberships.

156 Mutual Benefit Life agents hold Life and/or Qualifying membership in the national Million Dollar Round Table. This represents over 10% of the MBL field force.

131 Mutual Benefit Life field men — 8.5% of the entire field force — are Qualifying members.

High National Membership

In the entire country, including all companies, there is a total of 3,040 Million Dollar Round Table Life and/or Qualifying members — of which MBL members represent 5%. Coincidentally, Mutual Benefit Life, which is the fourth oldest life insurance company in the country, last year ranked fourth in Million Dollar Round Table Memberships.

In Mutual Benefit Life's own Million Club, there are 90 members who each wrote a million dollars or more Mutual Benefit Life business last year.

Stockholders Approve Coastal States, Oglethorpe Merger

Stockholders of Oglethorpe Life have approved an agreement with Coastal States Life to merge the two companies. Coastal States stockholders, at a separate meeting, also approved the agreement, which establishes a Georgia-based company with more than $35 million in assets and $350 million insurance in force.

If approved by Commissioner Cravey, the merger will become effective Oct. 1. Approval of the merger was voted by directors of the two companies last month, following Coastal States' offer to acquire Oglehorpe's business and assets. Oglethorpe stockholders will receive 25,504 shares of Coastal stock in return for their holdings.

General American Raises Accidental Death Limits

General American has liberalized limits on its accidental death additional indemnity benefit and has raised the maximum amount issued on any one life from $100,000 to $150,000. Persons who already have group or personal accidental death coverages and/or principal sum accident insurance may purchase accidental death protection to bring the total to $150,000.

The company has also made changes in its "jumping juvenile" Planolife policy. General American will now consider up to $5,000 of accidental death additional indemnity per unit of basic coverage on or after the policy anniversary nearest insured's 21st birthday.

Six Liberalizations In Portfolio Made By Life Of North America

Life of North America has made six liberalizations in its policy portfolio. They are as follows:

—Non-medical limits have been increased to $25,000 for persons up to 10 years of age, as well as those in the 11-30-year age category. Maximum non-medical for those 31 to 35 years of age have been increased to $10,000, and 36 to 40, to $5,000.

—The guaranteed insurability benefit will be considered non-medically for policies of $10,000 or less to age 20, and $5,000 above age 20. These amounts represent the total maximum non-medical limits, and if any other non-medical coverage has been issued or requested, an examination will be needed.

—Maximum non-medical, based on commuted value, for payor insurance, is $25,000 for those age 30 and under; $10,000 for those 31 to 25, and $5,000 for those 36 to 40.

—Maximum non-medical for homeowners mortgage payment life is $25,000 for those age 30 and under; $15,000 for those age 31 to 35, and $10,000 for ages 36 to 40.

—The family income benefit may now be added to the modified-5 whole life and 5- and 7-year renewable term policies as long as the benefit does not extend beyond the policy anniversary on which the insured's nearest birthday age is 65. However, this is not yet available in Massachusetts, Illinois, and Texas.

—An extra charge for the second $25,000 of accidental death and dismemberment coverage under the "One Accident & Sickness Contract" has been eliminated.

Hyde Perce Is Named To ALC Publicity Post

Hyde Perce, executive secretary of Mutual Insurance Committee on Federal Taxation, has joined American Life Convention as director of publicity and an editor. He began in the insurance business as an account executive of a Chicago general insurance agency. In 1945 he became insurance editor of Chicago Journal of Commerce, remaining in that post until that paper merged with the Wall Street Journal in 1951. He then joined Carl Byoir & Associates, public relations firm, as an insurance account executive, two years later going with the mutual insurance committee.

James Russell, who has been with the Convention since 1954 as editor of the ALC Newsletter and publicity director, will continue his responsibilities as assistant director of publicity.

Jefferson National Has New Ordinary Policies

Jefferson National Life has a new series of ordinary life policies with increased cash values and lower premiums.

The participating executive special policy has been reduced from $10,000 minimum to $5,000, and cash values have been increased in the early years. Rates have been reduced on non-par policies, while substantially increasing the cash values.

At the same time, a level term rider has been introduced which can be added to the base plan of any ordinary life or endowment policy. The rider includes both renewal and conversion options plus disability benefits.

We're Only 113th in Size*

But

Our Selector Policy Is Rated No. 1

According to a recent independent comparative study of life insurance policies Lutheran Mutual's Selector Policy tops the $10,000 ordinary life class in average payment and average cost.

Top-flight competitive policies like the Selector are one of the reasons our representatives enjoy working for Lutheran Mutual. One of the very lowest lapse ratios in the entire industry attests to the fact that our select clientele are sold on Lutheran Mutual too!

Now more than $575,000,000 Insurance In Force and headed for another record-breaking year!

Lutheran Mutual LIFE INSURANCE COMPANY

Home Office ■ Waverly, Iowa

* Insurance in Force January 1, 1960

Mutual Of N. Y. Leaders Attending Advanced Sales Workshops During Sept.

More than 400 leading Mutual of New York agents are attending a series of advanced sales workshops during September. Nine two day seminars are being conducted throughout the country from Sept. 1 to 29 by Donald Rave, assistant director of field training, and Richard Borah, director of special markets.

The workshops will concentrate on two topics—application of current tax laws and recent tax decisions to life insurance planning for the corporate owner and Mutual's new products and practices in the area of individual policy pension and profit-sharing trusts.

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Indiana Home Office Underwriters Assn. at the Sept. 14 meeting in Indianapolis heard a panel discussion on underwriting procedures and costs. Participating were Peter Foe, American States, moderator; Robert Gardner, American United; Leo Henry, College Life, and Paul Higdon, Hoosier Farm Bureau Life.

Cornbelt Increases In Force

Cornbelt Life of Freeport, Ill., reports its in force total is showing a month-for-month increase of more than 100% over 1959. The recent stock issue also is progressing satisfactorily. A new policy contract, featuring a semi-annual interest accumulation on a special savings fund portion, will go on sale in October.

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Northwestern Life reports issued and paid individual life insurance for the first six months represented an increase of 30% over the comparable period last year.

Mid-West Management Conference Completes Its Program Line-up

Edward B. Bates, and Karl E. Kreder, have been announced as speakers on the annual Mid-West Management Conference program at French Lick, Ind., Oct. 27-29, completing the nine-man panel of the agenda. Mr. Bates is 2nd vice-president of Connecticut Mutual, and Mr. Kreder is vice-president of Metropolitan.

Other speakers for the meeting, sponsored by General Agents & Managers Assn. of Indianapolis, are Frank Brennan, general agent New England Life, Kansas City; Lee Buck, general manager New York Life, Detroit; Daniel Kedzie, director of management training American College; Brice McEuen, vice-president Lamar Life; Richard Mills, economic analyst American Fletcher Bank & Trust, Indianapolis; Foster Vineyard, general agent Aetna, Little Rock, and Robert L. Woods, general agent Massachusetts Mutual, Los Angeles.

The Mid-West Management Conference is the oldest of the association-sponsored management meetings, having met continuously since 1938 except during three war years.

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Purdue Institute Sets 2 Pension School Dates

Purdue institute has scheduled its annual Basic Pension school for Oct. 10-11 and Pension-Profit Sharing school Oct. 12-14., the latter being restricted to those established in the pension and profit-sharing fields, or those who feel competent in these areas.

The basic school, as its name implies, is designed to give the inexperienced person a conversational and technical knowledge in these fields. It answers such questions as, "Just what is a pension plan? What words do you need to understand? and What are the tax facts of employer-employe compensation?" Enrollment is open to all life agents, trust officers, attorneys and accountants.

The pension-profit sharing school will place emphasis upon how the experts sell—on the practical side, not on theory and academic knowledge. Each of the faculty, all experts in their own right, will describe in detail the reasons, and techniques responsible, for his successful performance. Group discussions and question and answer sessions will be moderated by James B. Zischke, nationally known in this field and a popular teacher at Purdue institute's past schools.

Tuition for the basic school is $50, pension-profit sharing $100, for both schools $150, payable at time of enrollment. Those attending will be quartered in the Union Club of Purdue Memorial Union Building. Single rooms begin at $5 per day. Queries should be addressed to Hal L. Nutt, director, Life Insurance Marketing Institute, Purdue University, Lafayette, Ind.

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Simpson Installed As Head Of St. Louis Managers

St. Louis Life General Agents & Managers Assn. has installed Harley J. Simpson, Equitable Society, as president, succeeding Gregory L. O'Shea, North American Life of Chicago.

Other new officers are Clarence Sheata, Metropolitan Life, 1st vice-president; Donald L. Wulz, New York Life, vice-president and secretary, and Wallace C. Brunner, Connecticut Mutual, treasurer.

Another distinguished client for Nationwide Group Insurance

MEET MR. ALBERT PICK, JR., distinguished new client of Nationwide Group Insurance. As president of the Pick Hotels Corporation, Mr. Pick directs the complex affairs of one of America's best-managed chains, consisting of 33 hotels and motels in 30 cities. A progressive-minded company, Pick Hotels choose America's most progressive insurance organization—Nationwide—for their group coverage. A Nationwide group health and welfare program now covers executives and employees of the growing Pick chain. Join the distinguished company of business leaders like Albert Pick, Jr. Why not check Nationwide for *your* client's group needs. Your local Nationwide group man has a variety of plans—including regular group, creditor's, association, blanket, pension and profit sharing. For full details on the best plans for *your* client, write: SALES DEPT., NATIONWIDE GROUP OPERATIONS, 246 NORTH HIGH ST., COLUMBUS 16, OHIO.

IN SERVICE WITH PEOPLE

NATIONWIDE

America's most progressive insurance organization

Nationwide Life Insurance Company • Nationwide Mutual Insurance Company • home office: Columbus, Ohio

Fight For Midyear Only Meeting Surprise

(CONTINUED FROM PAGE 1)

speculation as to what the outcome will be. Did the near-unanimity on the motion to table the amendment mean that many council members felt that a fuller attendance would favor their point of view? And if so, which position—for or against abolition of the midyear—would be more likely to be favored by a larger attendance at the council meeting? Or were the many who voted for tabling merely interested in having the vote be as representative as possible?

Was it significant that the seconder of the motion to table came from the same state (Maryland) as the maker of the motion, and that would-be seconders were not popping up all over the meeting room? Did the militant posture of the defenders of the midyear meeting mean that sentiment had changed since last year, when a mail poll of National Council members resulted in a vote of 360 for abandoning the midyear to 44 for retaining it?

More worrisome still to the advocates of abandonment is the possibility that a spellbinder among the advocates of retention might whip up enough sentiment with a "cross of gold" type of appeal, and defeat all the careful logic which the abandoners have counted on to support the overwhelming majority of the mail vote.

Anyone inclined to draw parallels could recall another important NALU occasion when almost the same thing happened: Some years ago, when the burning question was what city the proposed headquarters building should be located in, the board of trustees asked for a preference vote by mail from NALU's member associations. The preference was for Washington. Yet the vote in the National Council at the annual convention a couple of months later, after all the speeches had been made, was definitely for keeping the headquarters in New York City.

Those who wanted to move NALU out of New York called the council vote a distorted one, because the council was meeting at Boston and could be expected to heavily biased in favor of an eastern location. So at this point in the proceedings here in Washington, only a few hours away from whatever action is to be taken on killing off the midyear meeting, even the staunchest believers in the soundness of the move are far from confident that abandonment is really in the bag.

Arguments For Abolition

The arguments for abolishing the midyear are that it uses up a lot of staff time, it costs a great deal, in its absence the interest in the annual convention would be enhanced. One problem has been that attendance of National Council members at midyear meetings has become scant enough so that if any really important question came up, the council was likely to decide to delay action until the annual meeting, when a more representative council membership would be on hand. And presumably the feeling that anything really important will be held over tends to keep some delegates away from midyear meetings who might otherwise make the effort and spend the money to go.

No nominees were added from the floor after the nominating committee made its report on Tuesday, so the slate stood at two secretary nominees and nine trustee nominees. There were seven trustee spots to fill. Like the midyear's fate, the council will not vote on the slate until after this issue has gone to press.

Other events of the convention, including the dedication of the new headquarters building on Sunday, are covered in the two special daily issues of THE NATIONAL UNDERWRITER, which were distributed Wednesday and Thursday here at the meeting and have been mailed to all subscribers.

Top Southwestern Life Agents Cited At Nassau

Leading agents of Southwestern Life were honored at a three-day convention at Nassau, B.W.I., which was attended by 125 agents, their wives and home office executives.

At the banquet, President James R. Wood presented awards for outstanding performances. Lonnie Langston, Lubbock, Tex., won the grand challenge award, the highest honor for production. He received a second award as leader in premiums on individual sales. Hap Rogers, Tulia, Tex., was runner-up for the grand challenge award. He became president of the Southwestern Life Club by virtue of his production volume, and he was also honored as leader in individual sales. D. C. Brown Jr., Mathis, Tex., is vice-president of the club.

Ned B. Henry, Fort Worth, received the efficiency award for best all round business persistency, and Walter W. Stroup, Big Spring, Tex., was leader in applications on individual sales.

Speakers at the meeting included William Harmelin, Continental Assurance general agent at New York, and Charles E. Gaines, director of the SMU Institute.

Home Office Changes

Modern Woodmen

Charles D. Walters

C. D. Walters has been appointed educational director. He has been assistant training director of Republic National.

Northwestern National

M. M. Henderson has been named administrative 2nd vice-president. He has been with the company since 1934 and most recently was director of personnel and administrative services. K. M. Hall, assistant personnel director under Mr. Henderson, has been named director of that department.

New England Life

H. C. Chaney, 2nd vice-president in the agency department, has retired to accept a position on the faculty of a Boston area university. He joined the company in 1937 at Los Angeles and has since been director of field training, regional director of agencies, manager at Cleveland and director of agencies.

Franklin Life

James Abes, agency statistician, has retired after 57 years with the company. He had served as head of the agency accounting department, assistant treasurer, agencies director and conservation director.

Mutual Benefit Life

J. Victor Herd, chairman of America Fore-Loyalty group has been elected a director, to succeed J. J. Schumann, past president of General Motors Acceptance Corp., who has retired.

General American

E. S. Jarrett has been appointed to the new post of director of agency development. He has been supervisor of agents' training of Equitable Society and director of field training of Mutual of New York.

Old Line Life

W. G. Rehfuss has been appointed an actuary. He has been in the actuarial department, and before joining the company, he was with Mutual Trust Life.

Connecticut Mutual Life

M. E. Alvord, assistant secretary in the accounting department, has been promoted to secretary and is succeeded by R. F. Hanmer, supervisor of accounts.

California Life

Theodore Glasrud, vice-president and director, has been named to the newly created position of assistant to the president.

American United Life

Helen L. Clark, associate actuary, has retired after 44 years. She joined the company in 1916, when it was known as American Central Life, as an actuarial clerk. She became assistant actuary in 1920 and had been associate actuary since 1950. She is a Society of Actuaries fellow and is the only woman ever elected to the Society's board of governors, a position she held from 1950 to 1953.

Pan-American Life

R. S. Lindsay has been appointed director of group underwriting. He has been senior underwriter, group underwriting division, of Connecticut General.

Colorado Credit Life

D. Walter Swan has been elected executive vice-president. He has been executive vice-president of the Allen J. Lefferdink enterprises, but now relinquishes all other responsibilities in the Lefferdink organization to devote full time to Colorado Credit Life.

Mr. Swan has many years of management experience, having been with United Airlines for 20 years, the last five as assistant to the president. He was an aide to President Eisenhower in the 1952 and 1956 election campaigns, and served in the Eisenhower administration as deputy assistant secretary of defense, and deputy assistant postmaster general for air.

Metropolitan Life

C. A. Thomas, chairman of Monsanto Chemical Co., has been elected a director.

American Penn Life

W. R. Sipes has been appointed superintendent of the group division. He was district group manager in the middle Atlantic states for Continental Casualty.

Lafayette Life

V. L. Smith has been promoted to associate actuary. Prior to joining the company as assistant actuary two years ago, he had been with Continental Assurance and Peoples Life of Indiana.

Other promotions: M. T. Bohling to assistant group supervisor; Herman Bouwkamp, agency accounting manager; Emerson DeBoy, premium accounting manager; W. R. Courter, policy service manager; A. G. Ponton, policy loan manager; W. R. Frey, policy re-write manager, and C. E. Nichols, policy re-write assistant manager.

EASTERN LIFE has appointed S. V. Abrams associate director of agencies. He was assistant manager for Prudential in Brooklyn and, most recently, general agent there for Penn Mutual. A CLU, Mr. Abrams is a director of New York Life Underwriters Assn., president of Brooklyn Life Managers Assn., and has been chairman of Life Underwriters Training Council and president of Brooklyn Life Supervisors Assn.

LIBERTY LIFE has promoted J. W. Rackley Jr., former savings and loan state representative in Virginia, District of Columbia, Maryland, and Tennessee, to assistant director of the savings and loan department.

AMERICAN EDUCATIONAL LIFE has appointed F. O. Acton Jr. assistant agency director and assistant vice-president. He has been superintendent of agencies and assistant vice-president of American Investment Life.

ALC-LIA Group Report In Detail

(CONTINUED FROM PAGE 1)

govern group life insurance underwriting. The issues involved are not simple, and the answers are hard to come by because of deep philosophical differences both within and without the membership of the committee. The following report, however, represents a consensus subscribed to by all members of the committee, with the reservations noted (By Messrs. Dineen and Zimmerman).

With the exception of a few side issues, the problems surrounding the issue of statutory controls over group life insurance underwriting divide themselves into two broad groups. The first of these concerns large amounts of group life on the lives of individual persons ("vertical" extension of the principle of group insurance underwriting). The second concerns so-called "fictitious groups" and other special forms of group life insurance coverage ("lateral" extension). The committee's recommendations similarly divide themselves. As to large amounts, the report reflects in large degree a predecessor report by the subcommittee on amount limits, headed by Willis H. Satterthwaite. As to "fictitious" or other special forms on group coverage, the report reflects in large degree a predecessor report by the subcommittee on lateral extensions of group insurance underwriting, headed by Charles J. Zimmerman. The report of a third subcommittee on taxation, headed by Charles G. Dougherty, is also referred to and reflected in the recommendations as to large amounts.

Large Amounts of Group

The issue of large amounts of group life insurance on individual employed persons is itself divided into two parts —the matter of "jumbo" amounts above $50,000 or $100,000 ($1 million certificates on individual lives are said to be not unknown), and the matter of smaller amounts which, for a particular individual in modest circumstances, may be unduly large in relation to his personal income and his probable holdings of permanent forms of life insurance. Jumbo amounts are the more spectacular issue, and have received more trade journal linage. However, smaller amounts of group life insurance, when out of line with the insured's income, may pose an even greater ordinary insurance market problem for the rank and file life underwriter, particularly the new life underwriter.

The so-called statutory $20,000/$40,000 amount limit, which is an integral part of the model group life insurance regulatory bill sponsored by National Assn. of Insurance Commissioners, deals with both these divisions of the amount question. Spelled out, the $20,000/$40,000 amount limit provides that no employe may be insured for group term life insurance for more than one and one-half times his annual salary, subject to an overriding minimum of $20,000 and to an overriding maximum of $40,000. The limit does not apply to group creditor life insurance, where the NAIC bill stipulates a straight $10,000 limit instead.

The $20,000/$40,000 limit is now law in some 25 states and the District of Columbia—nine states more than had group life insurance laws of any sort when the predecessor $20,000 limit was originally adopted by the NAIC in 1946. Seven other states provide higher limits ranging upwards to a straight $100,000. But the following states still have no statutory limits on employer-employe coverage at all: Alabama, Alaska, California, Delaware, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, New Mexico, New York, North Dakota, Oregon, Rhode Island, South Dakota, Utah, Virginia and Wyoming.

It is evident from an examination of the foregoing list that many important life insurance producing states are among those imposing no statutory amount limits. Moreover, in the committee's opinion there does not appear to be any reasonable prospect of future law enactments in most of these remaining states. On the contrary, there is even some possibility that a few states now with group life insurance amount limits on their statute books will follow the lead of New York in repealing its once existing limit.

The committee has therefore been faced with a number of alternatives, of which only four seemed to be within the realm of practicality.

First, there is the possibility of recommending continued support of the $20,000/$40,000 limit. After much discussion, it was concluded that this would not be realistic. Too many buyers of group life insurance want larger amounts, and too many sellers want to provide these larger amounts. There is a strong likelihood that ALC-LIA would be effectively opposed in the legislatures of most states now without limits—if they were to continue to support the $20,000/$40,000 limit. These practical considerations would not,

however, necessarily be controlling upon the committee were it not for the additional fact that a substantial number of the committee have doubts as to whether continued support of the $20,000/$40,000 limit is philosophically correct.

Second, there is the possibility of developing more liberal dollar amount limits than the $20,000/$40,000 limit. The committee has spent a great deal of time discussing this possibility. A major difficulty is that any alternative limit within reason is likely to meet with proposals for exceptions for special purpose forms of group life insurance, such as that designed to be an alternative to separate widows' annuities under pension plans. Exceptions for widows' and other types of survivor annuities would have the effect of changing a limit of, say, 2 or 3 times annual salary to one of 5 or 6 times salary or even more. Other apparently legitimate demands for group life insurance in large amounts can also result in quite high ratios of group life insurance to annual salary. To meet these demands would entail substituting a new limit so high as to be completely unacceptable to advocates of limits, and almost meaningless in terms of effective control. Accordingly, the committee considered but rejected this solution.

Third, there is the possibility of initiating and/or supporting federal legislation, especially federal legislation in the form of income tax deterrents to the placing of large amounts of group life insurance on individual lives. This alternative was also rejected. However serious the group life insurance limit question may be regarded, very few would go so far as to suggest that the situation requires either federal regulation or federal taxes. As to the latter, it would certainly be ironic if the life insurance business, fresh from a schism-making legislative battle over federal taxation of the companies themselves, were now to propose new federal taxes on some of its customers in order to resolve one of its internal problems. Especially is this true if, as many believe, income tax deterrents such as the attributing of income to employes with respect to employer-paid group life insurance premiums would not do very much to control the issuance of large amounts. Too many executives, especially those uninsurable for ordinary insurance at standard rates, would want the large amounts of group life insurance anyway.

Fourth, there is the possibility of recommending no amount limits at all. This would at least have the advantage of avoiding any distortion of the purpose, such as might occur if statutory limits on group life insurance amounts were turned into positive sales aids for large amounts. That this can happen is evident from the fact that the $20,000/-$40,000 amount limits now on the statute books of so many states have sometimes been made into "targets" for the sale of new group business. Statutory limits then become not only ceilings on what buyers may purchase, but also floors below which lower amount schedules are subject to being characterized as subnormal by quotable legislative standards. Higher statutory limits than the $20,000/$40,000 limit would also be subject to the same sales use, so that it can be argued with considerable force that those who would severely control the underwriting of large amounts of group on individual lives would be better served by no statutory limits at all than by limits as high as or higher than the $20,000/$40,-000 limit, so as to provide that higher salaried employes may not be insured for more in relation to their salaries than lower salaried employes within the same group. From an examination of a number of group cases involving very large amounts on individual lives, it is clear that the more flagrant instances of abuse of the group principle have occurred in some of the smaller and medium sized groups where the amounts of group on the top executives, often substantial stockholders, are completely out of line with those provided for other employes. Usually these very large amounts are only made available by the insurer subject to evidence of individual insurability, and under other circumstances which make it clear that ordinary life would probably have served the purpose better were it not for federal tax considerations related to income tax treatment of group life. The problem of very large amounts of group would in these instances be greatly diminished if owner-managers, and others controlling the placing of the group contract, were required to provide proportionate amounts for lower echelon employes.

The committee, therefore, recommends that no further support be given to the $20,000/$40,000 limit or other specific dollar amount limit. What is recommended is that the group and legislative committees be given the assignment of working out some statutory means of providing in effect that, with respect to the ratio of the amount of insurance to annual compensation, schedules of amounts of insurance shall not discriminate in favor of higher salaried employes as compared with lower salaried employes of the same group. To be effective and yet not produce

burdensome administrative problems, such a non-discrimination rule should take into account a number of practical situations: For example, as in connection with part-time employes; temporary employes; overtime pay; executive or key-man bonuses; or cases in which schedules of amounts are desired which take into account age, sex, family status, family size, length of service, collective bargaining agreements, etc. Just how far the statute should go in being explicit can best be determined after a review of the various problems involved by the group and legislative committees.

The NAIC model bill now restricts group life insurance coverage to four types: (1) employer-employe groups of 10 lives or more, (2) credit insurance groups, (3) labor union groups, and (4) certain multiple-employer groups arising out of Taft-Hartley collective bargaining situations or similar arrangements.

By thus enumerating its permissible types of group life insurance coverage, the model bill excludes all others. However, individual state enactments of the model bill have gone on to authorize various additional kinds of group, on dependents of employes, on the members of certain loosely-knit social and service organizations, on mutual fund shareholders and savings bank depositors, and on many others.

In general, the committee agrees with the principle of confining group to enumerated types, and in broad outline with the basic approaches of the NAIC model bill. However, there are certain additional froms which should properly be recognized in the model bill. These are rather limited in number. On the whole the various marginal forms of group life should be severely controlled or eliminated entirely, either out of considerations related to the orderly marketing of life insurance, or out of general public policy considerations related primarily to the expected instablity of the proposed group plans or both.

Specific Conclusion

After a review of the detailed recommendations of its subcommittee on lateral extensions of group insurance underwriting, the committee specifically comes to the conclusion that opposition should be continued to such proposed extensions of the group life insurance principle as (1) group life insurance on employe groups of less than 10 lives; (2) group life on members of professional associations; (3) coverage on members of fraternal, social, service or similar organizations and of local chambers of commerce or similar associations having a membership drawn from unrelated businesses and industries, and (4) various group plans designed as an inducement to the purchase of goods or other services, such as the so-called double-dollar plan in connection with savings bank deposits, group life issued in connection with purchases of mutual fund shares on a periodic plan, and group life made available in redemption of trading stamps.

Attached to the report is a copy of the NAIC model bill, showing modifications which up to now it has been ALC-LIA policy to seek when the bill is proposed for enactment in a particular state. The committee recommends that support be continued to the model bill with four modifications, subject to the following changes (in addition to the proposed substitution, already mentioned, of a type of nondiscrimination rule for the present $20,-discrimination rule for the present $20,-000/$40,000 limit on amounts of group life insurance on individual lives):

1. **Authorization of limited coverage on dependents of employes.** Group life on wives and children of employes is now specifically authorized by statute in 17 states and the District of Columbia, sanctioned by insurance commissioners in at least four more, and permitted in 10 other states having no restrictions on group life insurance at all.

Dependents of employes are freely insurable for group hospital, surgical and medical expense insurance, and the committee supports also the principle of group life on dependents, provided the coverage is limited to amounts suitable only for last illness and burial purposes, and provided a suitable conversion privilege is required for the spouse in the event of the employe's death or termination of employment.

2. **Elimination of the dollar limit on the amount of group credit life insurance.** In line with the recommendation that the $20,000/$40,000 limit for employe group insurance be replaced by a simple non-discrimination rule, the committee recommends that the present $10,000 limit for group credit insurance be eliminated. A non-discrimination rule to take the place of the $10,000 limit would have no application here.

Elimination of the $10,000 limit in the group credit life field will have little practical effect except where this form of coverage is used to insure unpaid balances under amortized real estate mortgage loans. Few personal loans or installment sales are for more than $10,000 limit and except for the time limit (usually 5 or 10 years) still existing in the laws of a few states (but not in the NAIC model bill) on

the repayment period of insurable loans.

Suggestions have been made that the policy recommendation of the committee include a 5 or 10 year time limit on the repayment period of loans insurable for group credit life insurance, and retention or even reduction of the $10,000 limit, all in the interests of inhibiting the use of group credit life insurance policies for insuring amortized mortgages. A majority of the committee, however, has on balance rejected these suggestions. However, it is believed that the model bill is defective in not requiring a conversion privilege to apply if and when group credit on the mortgage loan ceases because of sale of the mortgage by the lender to another lender. Such a conversion privilege should be added in the interest of protecting the borrower from loss of insurance for reasons beyond his control.

3. **Amendment of the credit insurance section to preclude group life insurance supplements to mutual fund shares purchased on a periodic plan.** In two separate sessions of the NAIC convention in 1956, the NAIC, at the instance of NALU, amended the credit section of the model group life insurance bill to provide: "No debtor shall be eligible (for group credit life insurance) unless the indebtedness constitutes an irrevocable obligation to repay which is binding upon him during his lifetime, at and from the date the insurance becomes effective upon his life."

The purpose of this amendment was to preclude the use of the credit insurance section of the model group life bill so as to provide group life insurance supplements to mutual fund shares purchased on a periodic plan. Until this amendment was added to the model bill, it was possible to circumvent restrictions otherwise inherent in the limited enumeration of the types of insurable groups, and thereby provide group insurance supplements to mutual fund shares purchased on a periodic plan, by the simple but rather artificial device of having a prospective purchaser of mutual fund shares sign an agreement (revocable during the purchaser's lifetime but binding on his estate after death) to complete his announced target purchases. This would create a "debt" with respect to which group credit insuance could be provided. So far, ALC-LIA have not gone along with this amendment.

The committee recommends that ALC-LIA change its policy and accede to the substance of this change in the NAIC model bill, or to any better plan which may be devised to preclude the insuring of mutual fund shares by the group insurance approach. The committee does not believe that this form of group life insurance is in the public interest, or in the best interest of the institution of life insurance.

4. **Revision of the multiple-employer group subdivision (4) of the model bill.** Subdivision (4) of the NAIC model group life insurance bill now authorizes multiple-employer life insurance plans of certain restricted types. The restrictions are primarily designed to confine single policy group coverage on multiple-employer plans to the so-called Taft-Hartley type of case, arising typically out of industry-wide collective bargaining, or to other multiple-employer plans which are residual to or complementary to a collective-bargained plan.

In the model bill this multiple employer group authorization is further limited to non-contributory plans, and certain participation requirements and other restrictions are also stipulated to keep the authorization from being used for unintended purposes such as the insuring of groups of professional persons who happen also to act as employers in a very limited way. Current ALC-LIA policy calls for a series of modifications, mostly but not entirely of a minor nature. One of these modifications would further restrict the types of multiple-employer plans eligible for coverage, by introducing certain "state-line" restrictions where a labor union is not a party to the trust fund out of which premiums are paid for the group coverage. Another would lift the requirement that the coverage be non-contributory in certain cases.

It is difficult to specify just which types of multiple-employer group life insurance cases should be permitted because there is a legitimate business reason for their existence, and which types should be prohibited because they merely represent the aggregation, into of a large number of separate group life insurance plans which might otherwise be separately underwritten. The test should be whether the group is sufficiently homogenous to permit adequate servicing of the risk through the entity chosen as policyholder, with practical and efficient administration. Unless this test is met, the grouping is an artificial one, designed perhaps for the primary purpose of channeling the whole insurance plan to a single insurance carrier through a single insurance agency outlet, and perhaps bypassing local insurance service facilities to the disadvantage of both the buyer of the group coverage and the life insurance institution as a whole.

The line of demarcation between a properly insurable multiple-employer group and an improperly insurable one can be more accurately defined than by existing model law restrictions, the committee believes. In place of the model law restriction that the policy must cover not less than an average of 5 persons per employer unit, that such restriction need be required only for other than (a) "Taft-Hartley Law" plans (multiple-employer collective bargaining plans), (b) "Taft-Hartley law residual" plans (multiple-employer plans covering non-unionized employes left out of collective bargaining arrangements), and (c) trust funds established by labor unions. In place of some of the other restrictions dealing

primarily with the degree of relationship between the different employers insured under the one master group policy, it is desirable merely to exclude employer units where the relationship of one employer to another is that of commercial correspondent or business client or patron. Additionally, the state-line restrictions now constituting part of ALC-LIA policy, while good in their intended purpose of breaking up what might otherwise be large aggregations of different group insurance plans under one roof, can well be relaxed so as not to place barriers in the way of Taft-Hartley law and Taft-Hartley law residual plans. It is suggested that subdivision (4) of the "definition" of group life insurance of the NAIC model law be reworded, subject to detailed review by the group and legislative committees as to wording and as to any principle not directly at odds with the general recommendation above.

Group A&S And Annuities

While the underwriting of group life is now widely regulated by state statute, that of group A&S and that of group annuities are not. Only three states now have group A&S underwriting statutes which in any way compare, as to restrictions, with the usual group life underwriting statutes. Most group A&S underwriting statutes, where they exist, do little more than restrict the minimum number of lives which may be insured, typically 10. Similarly, in the group annuity field there are only three state statutes which even purport to regulate underwriting, and these do so only in an inconsequential way.

The committee sees no reason for further enactments of laws regulating the underwriting of either group A&S or group annuities. Whatever conflict there may be between the marketing of these two forms of group coverage and their individual policy counterparts, the conflicts have not resulted in anywhere near the amount of controversy as in the life insurance field. Furthermore, it has long been recognized that statutory underwriting restrictions on group A&S accomplish little more than grant a competitive advantage to Blue Cross-Blue Shield and encourage self-insurance. Likewise, statutory underwriting restrictions on group annuities only grant competitive advantage to banks and trust companies in pursuit of their uninsured pension trust business.

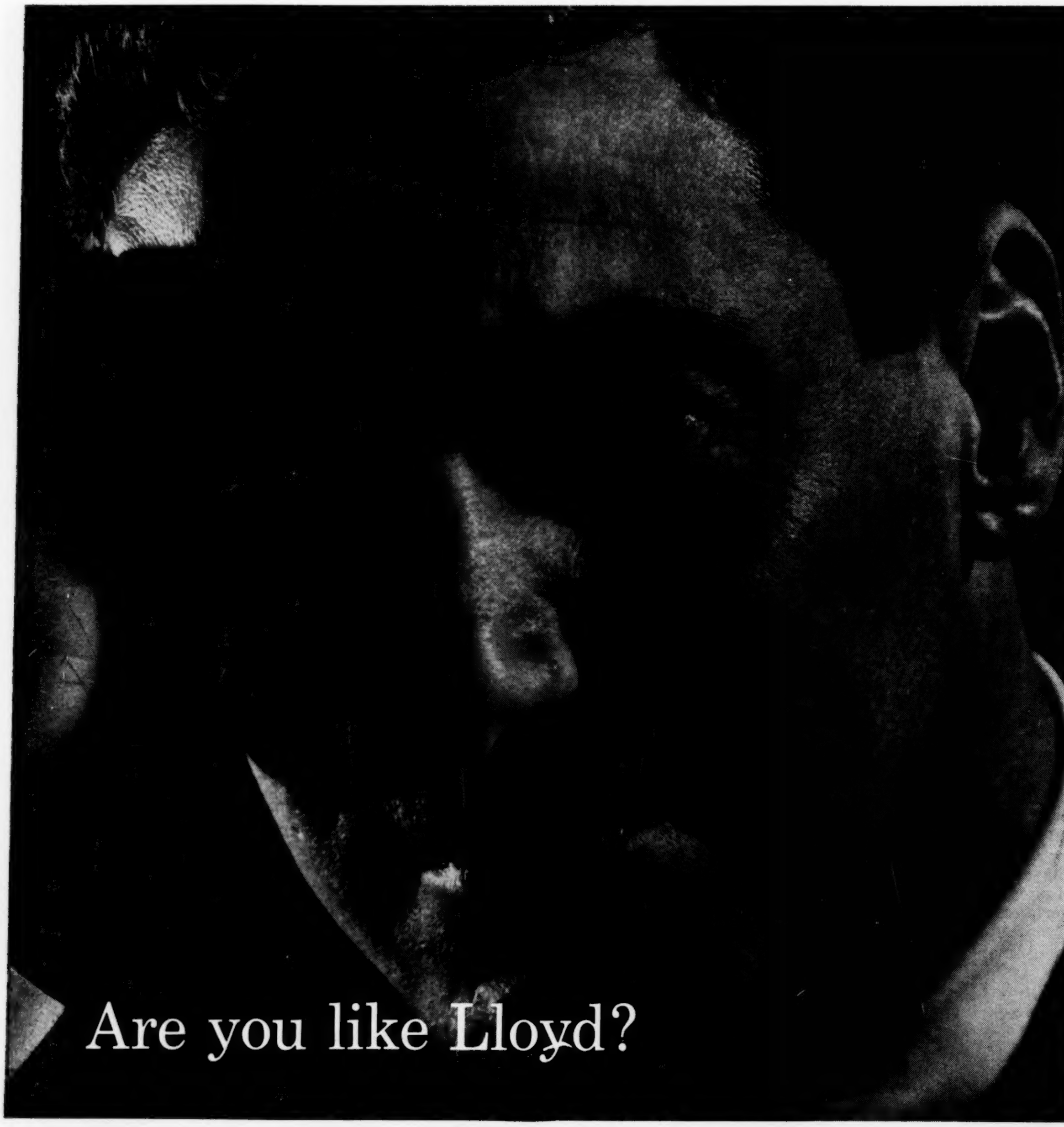
Wholesale And Franchise

The sale of individual policies by group underwriting methods, but without the outward contract form of group insurance, has long been known in the small or "baby" group field. In life insurance, the coverage has usually been designated as "wholesale." In A&S, the coverage has usually been called "franchise" or "blanket" insurance.

The use of the individual policy approach is appropriate in that part of the small employe benefit plan field below 10 lives, where group underwriting tends to lose its identity as such and instead merges gradually into what amounts to individual policy underwriting. However, recent tendencies have been observed in the use of wholesale and franchise in what would be strictly the group insurance field in order to avoid statutory group underwriting restrictions which would otherwise apply. Wholesale life insurance plans covering members of professional societies are a good example. Individual policies to provide "double-dollar" coverage on savings bank depositors where it is not permitted under the group insurance laws are another.

No Specific Recommendations

Basic policy issues surrounding the use of wholesale and franchise insurance in place of group insurance are many in number, and they deserve detailed analysis and treatment in a way that does not impose prohibitive restrictions on the bona fide writing of individual policies of insurance for payroll deduction plans, pension trust plans, etc. However, these issues are not solely of concern as a means of avoiding statutory group insurance controls. The committee has therefore not attempted to arrive at any specific recommendations with respect to them; in fact, the matter has been regarded as technically beyond its assignment although with the reservation that recommendations may not be too effective



unless something is done about the unrestrained recourse to wholesale and franchise insurance. One likely means of control of wholesale and franchise insurance might be through a strengthening of state anti-discrimination statutes, particularly as to premium rates. State laws are well adapted to handle the various wholesale and franchise insurance problems, without the multiple state jurisdiction complications so characteristic of many of the group insurance matters which have been before the committee.

The fundamental issues concerning wholesale and franchise insurance should be referred to the joint legislative committee for its appraisal, the committee says.

Direct Writing

While the direct writing of group insurance plans without commissions, or at specially reduced commissions, is not an underwriting problem in the usual sense of the term, it is nevertheless a matter which causes wide concern to life insurance field forces. The committee likewise regards the issue quite seriously.

There is a good deal of misinformation within the business as to whether life insurance laws now permit or do not permit the sale of group without commissions. Public statements are made from time to time to the effect that state anti-rebate laws prohibit the placing of such insurance without commissions. Actually, no state has such a prohibition on its statute books. What is prohibited is granting the buyer of an insurance policy a direct or indirect price concession because of the nonpayment of some or all of the commissions for the sale of the business as provided for by the company's applicable commission rules. This has long been regarded as an indirect form of unlawful rebate, or a violation of the anti-discrimination laws with respect to premium rates.

Anti-Rebate Laws Back

The committee strongly believes in the anti-rebate laws, whether the price rebate be at the point of initial premium rates or in the form of group insurance dividends or experience-rated premium rate reductions. Group dividends and rate reduction formulas customarily take into account the expenses incurred on each case, some expenses being determined by an expense formula, some from a record of actual disbursements. There is a good deal of divergence among companies as to internal methods. Whatever the method, whenever an exception is made in an individual case and less commission is paid than the amount provided for by the company's applicable commission rules, the latter amount must be charged if rebate is to be avoided. And if the company uses two or more scales of commission, care must be taken to see to it that the choice of scales is based upon objective criteria, and that the selling commission provided for by the company's rules is charged regardless of whether the commission is or is not paid.

The placing of group insurance wholly without commissions is a rather rare occurrence. The committee believes that the companies will find that good agency relations will require that this state of affairs continue. However, if it can not be established that any services are performed, either for selling or otherwise, then to pay an unearned commission will lay the business open to further and perhals more successful attacks by those who already charge that "phantom" commissions are now being paid by companies where no services are provided. The committee does not believe a successful defense can be made of the payment of "phantom" commissions in the field of group insurance. From the recent report of the special committee on group insurance of NALU, adopted by NALU National Council and board of trustees, it is apparent that the NALU agrees.

Mr. Zimmerman's supplementary comments include the observation that the committee's "compromise findings" are probably not satisfactory in all respects to any member of the committee. "Certainly there are some findings with which I find myself in total disagreement. Despite this, I believe that on the whole the committee's conclusions are constructive and that they fairly reflect a melding of the divergent viewpoints represented by various segments of our business.

"This report, including its suggestion that certain closely related subjects which did not properly come within the purview of the group reexamination committee be referred to the joint legislative committee, will now be given consideration by the able members of the executive committee of American Life Convention and the board of directors of Life Insurance Assn.

"On behalf of the Connecticut Mutual, I should like to express the thought that it would be most unfortunate if those recommendations of the joint committee on reexamination of group policy which are approved by the executive boards of the ALC and LIA should then be negated by failure to conduct similar studies leading to effective action in the so-called wholesale and franchise insurance fields."

Editorial Comment

A Symbol To Be Worthy Of

Much has been said and written about the new NALU headquarters building at Washington. Its picture has been widely publicized, in various stages of the reconstruction process. Yet in spite of all that, it would take a callous person indeed not to be stirred at the sight of this fine Georgian-Colonial edifice that NALU can call its home from this time forward. Even with all the advance fanfare, those words "National Association of Life Underwriters" stretching across above the columns of the entrance portico cause the viewer to stop and reassure himself that this is not just another picture—that this is really it.

The emotions each interested visitor will experience depend of course not only on his own makeup but on his knowledge of and contact with the building project's background. Even to one whose connection with the project has been solely that of a reporter, observer and occasional commentator, it brings back decade-spanning recollections with nearly the same vividness that the events themselves had.

For this is a hard-won home. It is undoubtedly safe to say that nothing in NALU's history has generated such intense intra-association dissension over so long a time. At the same time, the building project has been a unifying force, to an extent that few would have believed possible.

There is some tendency to gloss over the dissension, as if it were something to be swept under the bed. We don't agree. The controversy that there was arose out of differences of opinion between strong-minded men, on both sides of the several issues, doing what they sincerely and even passionately believed was right and sensible. But there was nothing dirty or mean or underhanded about the fighting. In an organization run by democratic process, questions sometimes have to be fought out if they can't be solved any other way. In an industry blessed with as many strong personalities as the life insurance business, it is surprising that an association of NALU's size operates as peacefully as it does.

All the usual hazards of home-building were present, plus those inherent in the fact that this was the first time NALU had ever done anything of the kind. Those who have built or bought homes know how many more bear-traps it is possible to stumble into the first time around. Considering NALU's democratic structure and the fact that administrations change each year, it is probably remarkable that the building got built at all.

Our purpose in saying that NALU has a hard-won, dearly-bought home is to point up what many members who belong to their local life underwriter associations on a sort of routine basis may be inclined to overlook: that they are being handed a headquarters building that they should be proud of not only for what it is but also for how it came to be.

It came into being because dedicated men gave time and money, and often endured frustration and sometimes heartache. It took two able and devoted building committees to get the building project from its inception to its happy completion. They had different viewpoints but they were dedicated to NALU and the ideal of a home of its own that members of the national association could be proud of. Proud they can certainly be, but there would be a much deeper pride and a greater willingness to work for NALU's ideals if all members could see in their building not merely a handsome home but a symbol of the kind of selfless effort all should want to emulate.—R.B.M.

Personals

Emil E. Brill, senior vice-president General American Life, has been named by Missouri Governor James Blair to head the delegation of 44 Missourians to the 1961 White House Conference on the Aging to be held next January.

Murray J. Marvin, executive director National Insurance Assn., is the first Negro to be accepted in and complete the executive development program of the University of Chicago. The program is limited to an annual enrollment of 75 selected executives drawn from over 500 applicants employed in the midwest.

Marjorie Ellen Burke, daughter of vice-president **Raymond A. Burke** of North American Reassurance and Mrs. Burke, was married to William J. Curran of New York City at Our Lady of Perpetual Help Church, Ardsley, N. Y. The bridegroom is with Scholastic magazine, New York City. The ushers included two brothers of the bride, Raymond A. Burke Jr. and Thomas F. Burke.

Deaths

CHARLES E. CRANE, 76, author, columnist, historian, and former publicity director of National Life of Vermont for nearly 25 years, died in Montpelier, Vt. He became the company's first director of publicity in 1932 and retired in 1955 as assistant to the president.

O. FORREST McGILL, executive general manager and assistant treasurer of the Jacksonville regional home office of Prudential, died of a heart ailment. He had been in charge of investment and banking activities in the 10-state south central area since the Jacksonville office was established in 1953. He joined Prudential in the Lakeland, Fla., regional mortgage loan office in 1932, becoming manager in 1939. Mr. McGill headed the New York mortgage loan office and served at the Newark home office before going to Jacksonville in 1953.

O. Forrest McGill

Mrs. HILDA D. LINCOLN, 66, a lawyer and wife of the late Leroy A. Lincoln, a former chairman of Metropolitan Life, died at Salamanca, N. Y. Mrs. Lincoln was the first woman to serve on Metropolitan's legal staff. She joined the company in 1921 as personal secretary to the general solicitor and studied law at night. She received her law degree in 1925, was admitted to the New York Bar the following year and became a member of the legal staff. At the time of her marriage to Mr. Lincoln in 1930, she was assistant secretary of Assn. of Life Insurance Counsel.

Armstrong Named to Succeed Bruce As Chief Examiner in California

Christy P. Armstrong has been appointed by California Commissioner McConnell as chief examiner succeeding William Bruce, retired.

After graduating from the University of California, where he majored in insurance, Mr. Armstrong joined Hartford Accident and worked in various departments for five years. He joined the California department in 1942, began as an auditor and moved through progressive promotions until he became supervising examiner in 1959.

A luncheon was held in San Francisco at which many representatives from the industry joined the department men in honoring Mr. Bruce.

To Hold Estate Planning School

Chicago Assn. of Life Underwriters is offering again this year the Stuart A. Monroe practical estate planning course. Given for five years, it was not offered last year, which resulted in a number of inquiries to the association. Mr. Monroe, a general agent of Mutual Benefit Life at Chicago, is also an attorney and is noted for imparting to his audience a lawyer's approach to a technical subject without losing sight of the fact that the end result is a sale. The course will include 10 two-hour sessions to be held Tuesdays 3:30 to 5:30 Oct. 11-Dec. 20. The fee is $30. Additional information may be obtained from the Chicago association at 105 West Madison Street, Chicago 2.

Chicago, Cook County Handbook Is Published

A new Underwriters Handbook of Chicago and Cook County has just been published by the National Underwriter Co. It provides complete and up-to-date information on the agencies, companies, field men, general agents, groups and other organizations affiliated with insurance in this territory. Copies of the new Chicago and Cook County handbook may be obtained from the National Underwriter Co. at 420 East Fourth Street, Cincinnati 2, Ohio. Price $12.50 each.

Stocks

By H. W. Cornelius of Bacon, Whipple & Co.
135 S. La Salle St., Chicago, Sept. 13, 1960

	Bid	Asked
Aetna Life	83	84½
American General	32	33½
Beneficial Standard	13½	14½
Business Men's Assurance	42	43½
Cal.-Western States	50½	53
Commonwealth Life	19½	20½
Connecticut General	398	402
Continental Assurance	154	158
Franklin Life	68½	70
Great Southern Life	69	72
Gulf Life	18½	19½
Jefferson Standard	43	44½
Liberty National Life	60	63
Life & Casualty	16½	17½
Life of Virginia	56	58
Lincoln National Life	214	218
National L. & A.	109	111
North American, Ill.	12¼	13
Ohio State Life	42	43
Old Line Life	58	60
Old Republic Life	21	22
Republic National Life	37	38½
Southland Life	88	92
Southwestern Life	54½	56½
Travelers	85	87
United, Ill.	32	33
U. S. Life	40	42
Washington National	46	48
Wisconsin National Life	30	32

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ABC

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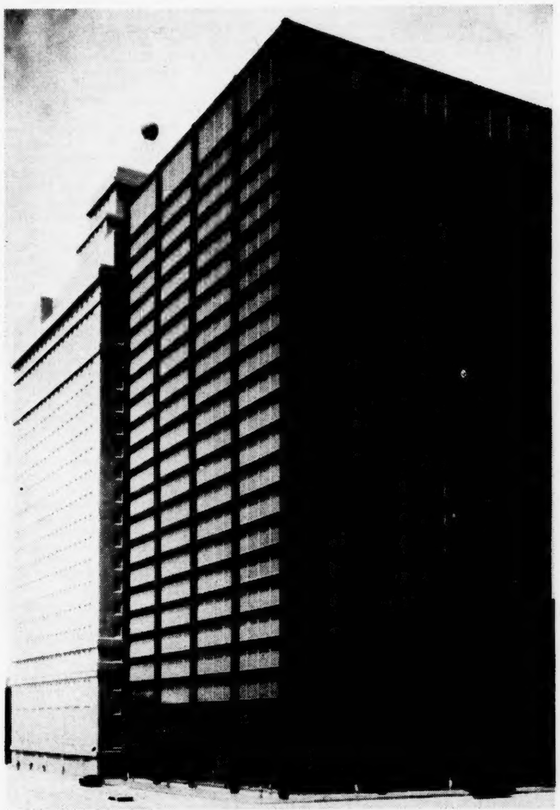
Continental Center In Chicago



Continental Center is what these two buildings will be known as upon the completion in Chicago of the building in the foreground. Continental - National group is both owner and builder and the new building will be joined with the present Continental Companies building at Jackson Boulevard and Michigan Avenue by enclosed connecting bridges at all levels beginning at the second floor.

The new $15 million building will be 22 stories high. The joined buildings will provide an area of 1.2 million square feet making the combination the third largest office building in Chicago's Loop. Housing the headquarters of Continental Casualty, Continental Assurance and the western office of National Fire, Roy Tuchbreiter, chairman of the life and casualty companies, said that as those organizations are moved into the new building, space in the present building will be available to other tenants.

Among the features of the new building: No interior columns at any level, air conditioning throughout, parking facilities and fully automatic elevators. The building is expected to be completed early in 1962.

Allstate Life Sets Decentralization Of Its Operations

Allstate Life has set plans for decentralizing its operations to six zone offices and 28 regional offices throughout the U. S.

Allstate Life's policyholders have increased in the past year at an unusually rapid rate, Judson B. Branch, president, declared. "Decentralization will keep us close to our policyholders so we can continue to provide them with teh best of personal service."

Allstate Life's volume of individual and group insurance in force is approaching the $1.5 billion mark, and prospects for future growth are extremely bright, Mr. Branch said. In its relatively short history the company has broken previous production records for the life industry, according to leading insurance authorities.

The new decentralization program follows the pattern established when Allstate decentralized its casualty insurance and other lines to establish field administration of all operating functions.

The life company's policy writing, underwriting and claim functions will be transferred from the home office in Skokie, Ill., to the regional offices. Billing operations already are being taken over by the regional offices.

The past year was highlighted by Allstate's introduction of a family life plan in a number of states, Mr. Branch noted. The company also offers ordinary life, life paid up at 65, endowment at 65, mortgage cancellation policies, 20-pay endowment and five and 10 year convertible term policies. Family income riders and accidental death benefit coverages also are available.

During the company's first three months after it was organized in 1957, policies were sold only in Illinois. In December, 1957, the company moved into New York and since that time has had a steady expansion. It is now licensed in 46 states and the District of Columbia. Another Allstate subsidiary, Cross Country Life, is operating in Texas and Arkansas.

Guardian Issues Hospital, Surgical Plans To Three Centenarians, All Women

Guardian Life insured three centenarians, all women, during the month following the company's celebration of its 100th anniversary. Two of the new policyholders are older than the company; the third was born one month after Guardian issued its first policy on July 17, 1860.

These cases, all on Guardian's non-cancellable senior hospital and surgical plan, are the first ever issued by the company at such advanced ages.

New Wis. Insurer

Sale is under way of 500,000 shares of stock at $5 a share to produce $500,000 capital and $1,725,000 surplus for Medical Arts Life of Oconomowoc, Wis. William J. DeMuth, a Milwaukee sales consultant, is president and general manager.

The new company expects to write life plans initially and expand into credit and A&S and group.

One million shares of Medical Arts Life are authorized, but only half are being offered initially. It is intended to sell all of the 500,000 shares before applying for a license, but the company has reserved the right to ask for a license anytime after 85,000 shares have been sold.

Edward C. Peterson, who has had his own insurance business in Chicago since 1937, is vice-president and managing director of Medical Arts Life, and other officers are: John P. Snyder, Oconomowoc postmaster, secretary; Dr. E. A. Woelffer, veterinarian, treasurer; Dr. J. F. Wilkinson, Oconomowoc physician, medical director, and Dr. D. I. Hanson, Oconomowoc dentist, and J. P. Zuro, Fontana, directors.

H. B. Sturtevant, who has been with Old Line Life of Milwaukee since 1926, has been appointed full-time actuary.

Texas Agents to Fight Group Direct Writing

A resolution against non-commission group was adopted unanimously by Texas Assn. of Life Underwriters at its quarterly meeting of officers and directors at Austin.

The resolution, drawn up by Harry Griffiths, American National, Austin, calls for an investigation by NALU of procedures and practices in group friting to determine if reduction or elimination of agents' commissions results in a refund to policyholders, thus violating the ethical practices code of the National Assn. of Insurance Commissioners.

At the same time, the Texas agents requested that the NALU to take formal action against any practices which can be construed as rebating, and they further pledged to support any action of the national body.

Skutt Sees Debates Sparking Health Sales

Health insurance will be sold as never before because of public interest created by political debates, V. J. Skutt, president of Mutual Benefit H.&A., pjedicted during his visit to the company's agency at St. Paul. People are becoming more and more conscious of the need of health insurance and "have the desire to provide for themselves," he explained.

Quotes Figures

Mr. Skutt said production figures indicate that 85% of Americans over 65 will be covered by private health insurance by 1965 compared with 70% now. It is unfortunate, he said, that the political issue over health care should be attuned to the 5 or 10% said to be needy. He opined that the health bill recently passed by Congress is fair enough.

Mr. Skutt remarked also that all indications point to a very good business climate in 1961, especially in insurance.

President Signs Medical Care Bill

(CONTINUED FROM PAGE 1)

million people now on old age assistance rolls to meet their medical expenses.

In the second part of the program, the federal government also will aid states in helping 10 million additional persons to pay their medical bills. This group is not receiving releif payments, but may lack the funds to pay all medical expenses.

In either case, the law requires that beneficiaries under the law take a means test.

813 CLU Diplomas Are Conferred During NALU Convention

(CONTINUED FROM PAGE 2)

D. C.: Cohen, A. E., Travelers, Memphis; Cohen, J. D., Philadelphia Life, Miami.

Colden, D. F., Equitable Society, Madison, Wis.; Conley, R. W., Prudential, Huntington Park, Cal.; Connaughton, C. A., Metropolitan, Shreveport, La.; Conroy, L. G., West Coast Life, Ukiah, Cal.; Cook, K. E., Manhattan Life, Cleveland; Cooke, M. D., Beneficial Life, Spokane; Cooley, W. W., Guarantee Mutual, Salem, Ore.; Coombs, J. R., N. Y. Life, Salt Lake City; Coons, E. J., National of Vt., Auburn, Ala.; Cooper, B. M., Metropolitan, Philadelphia; Cooper, D. R., Metropolitan, Tulsa; Corak, B. G., Lincoln National, Haddonfield, N. J.; Corcorran, John Edward, Prudential, Oakland, Cal.; Corrin, M. L., Great Lakes Mutual, Flint, Mich.; Costanzo, M. H., Prudential, Clifton, N. J.; Coxhead, G. L., N. Y. Life, Chapel Hill, N. C.; *Crain, Jason, broker and consultant, Cleveland; Crawford, L. A. Jr., Jefferson Standard, Greensboro, N. C.; Creed, J. P., Prudential, Iron Mountain, Mich.; Cronheim, W. G., Conn. General Life, East Orange, N. J.

Crosby, R. C., Gottschalk, Robertson & Ryan, Milwaukee; Crowder, F. L. Jr., Institute of Insurance Marketing, Southern Methodist U., Dallas; Crowe, M. D., Olympic National, Okanogan, Wash.; Crumrine, D. S., Berkshire, Rochester, N. Y.;; Cruse, B. F., Great Southern, Tyler, Tex.; Currie, C. J. Jr., Mutual of N. Y., Atlanta; Curtis, R. E., Penn Mutual, Tulsa; Cusack, C. F. Jr., Crown Life, Honolulu; Dabbs, Tommy, Fquitable Society, Sumter, S. C.; Dahlke, G. O., Conn. General, Bloomfield, Conn.; Dale, H. W., Mutual Benefit Life, Jackson, Miss.; Dalton, J. S., Equitable Society Decatur, Ill.; David, R. G., Conn. Mutual, Racine, Wis.; Davidson, R. S., Beneficial Life, Payette, Ida.; Davies, J. W. Jr., Picton-Cavanaugh, Toledo; Davis, D. P., State Farm Life, Miami; Davis, J. B., Equitable Society, San Francisco; Davis, R. B., Mass. Mutual, New Orleans, *Davison, Frederick, State Farm Life, Bloomington, Ill.; Dean, Joseph, Conn. Mutual, Oklahoma City.

DeBerry, A. S. Jr., Northwestern Mutual, Chapel Hill, N. C.; Decelles, S. H., Equitable Society, Pittsfield, Mass.; DeCicco, Samuel Sr., Prudential, Wildwood Crest, N. J.; Delaney, M. T., Mass. Mutual, Norwich, Conn.; Dempsey, T. J., Jefferson National, Towson, Md.; Denskoon, Nit, Thai Prasit Ins. & Warehouse Co., Bangkok; Denton, M. A., Metropolitan, Merriam, Kan.; Denvir, J. P. Jr., John Hancock Mutual, Fort Lauderdale, Fla.; De Simone, A. S., Equitable Society, Kenosha; Diamond, N. H., National of Vt., Atlanta; Didion, H. G., Metropolitan, St. Paul; Di Salvo, Nicholas, State Mutual, Denver; *Domian, L. A., Prudential, Minneapolis; Donnelly, J. J., N. Y. Life, New York, N. Y.; Donner, Julius, Equitable Society, New York, N. Y.; *Donovan, Louise A., Guardian Life, Boston; *Dornfeld, Kivie, Prentice-Hall, Inc., Englewood Cliffs, N. J.; Doyle, W. J., Life of North America, Lakewood, O.; Drennen, A. T. Jr., Protective Life, Birmingham; *Drury, R. W. III, Business Men's, Kansas City.

Duckworth, Joe, Western Republic Life, Houston; Dugger, John S. Sr., John Hancock, Rochester, N. Y.; Dulin, Lucy, James Hereford & Co., Dallas; Duncanson, C. L., Metropolitan, La Crosse, Wis.; Duxstad, E. L., Mass. Mutual, San Antonio; East, E. H., Mass. Mutual, Toledo; Eberhardt, Harold G., New England Life, Akron; Edwards, R. L., Metropolitan, Bayside, N. Y.; *Ellis, J. H., Gulf Life, Jacksonville; Elzeer, N. L., Prudential, Cleveland; Emmert, Walter Jr., Prudential, Austin, Tex.; Engel, J. H., Philadelphia Life, Philadelphia; Enten, Frank, N. Y. Life, Washington, D. C.; Erbland, Linton, Penn Mutual, San Francisco; Evans, D. B., State Farm Life, Cleveland; Evans, P. W., N. Y. Life, Miami; Ewing, O. B., General American, Houston; Falkoff, P. H., Paul Revere, Lynn, Mass.; Farmer, E. J., Mass. Mutual, Danville, Ill.; Fedor, F. P., Equitable Society, Cleveland.

Feinstein, R. R., Prudential, North Bergen, N. J.; Feldman, E. J., Guardian Life, New York, N. Y.; Fergerson, Angelo, Pilot, Greensboro, N. C.; Ferguson, E. D., Prudential, Lexington, Ky.; Fields, Clara S., Protective Life, Mobile, Ala.; Files, R. A., Northwestern Mutual, Cleveland; Finsness, Christen, Northwestern National, Minneapolis; Fisher, C. H., United Benefit, Memphis; Fishkind, J. J., Prudential, Newark; Fitzgerald, Tom, N. Y. Life, Clayton, Mo.; Flagg, Arnold, Old Line Life, Milwaukee; Flamm, B. C., N. Y. Life, Ogden, Utah; Flamm, L. J., Equitable Society, Chicago; Flammer, W. H. Jr., Penn Mutual, New York, N. Y.; Fletcher, R. E., Prudential, El Paso; Fletcher, W. F., Prudential, Woodland, Cal.; Flickner, E. A. Jr., State Mutual, Tampa; Floore, W. R., Prudential, Mt. Clemens, Mich.; Ford, G. A. Jr., Prudential, Bethesda, Md.; Ford, R. E., Bankers of Iowa, Toledo.

Forman, Nathan, Penn Mutual, Jamaica, N. Y.; Forsberg, C. T., Conn. General, Westwood, Mass.; Forsythe, C. S., New England Life, Skokie, Ill.; Fortunate, T. J., Metropolitan, Detroit; Foss, E. J., New England Life, Santa Ana, Cal.; Francis, J. H., Prudential, Biloxi, Miss.; Franklin, H. L., Lincoln National, Tampa; Freedle, L. C. Jr., N. Y. Life, Albuquerque; Freer, J. B., N. Y. Life, Aberdeen, Wash.; Frey, J. J. Prudential, Milwaukee; Friedman, J. M., Prudential, Cincinnati; Frischmann, D. W., State Farm Life, Lincoln, Neb.; Fruehling, E. F., Lutheran Brotherhood, Cedar Rapids; Furnier, C. M., Equitable Society, New York, N. Y.; Furniss, C. T., Conn. General, Hartford; Fussell, Ruth W., Prudential, Miami; Gallagher, H. J., Metropolitan, New York, N. Y.; Gallagher, L. W., National of Vt., Torrington, Conn.; Gallagher, R. J., U. S. Life, Pawtucket, R. I.

Gannon, R. J., Prudential, Whittier, Cal.; Garmey, J. D., Pacific Mutual, Lynchburg, Va.; Garst, W. B., Life of Va., Roanoke, Va.; Gaston, B. M. Jr., North American of Canada, Philadelphia; Gatlin, E. G., Acacia Mutual, Dallas; *Gawley, J. B., Prudential, Jacksonville; *Gibbons, J. E. III, Equitable Society, Dallas; Gibson, Stella M., Aetna Life, Columbia, S. C.; Gill, L. P., Metropolitan, Minneapolis; Gillis, P. H., Provident Mutual, Newark; Gilmour, J. V. Jr., Lincoln National, Oakland, Cal.; Gilroy, W. L. Jr., Prudential, Decatur, Ill.; Ging, E. T. Jr., American National, Pittsburgh; Ginter, L. P., Prudential, Cleveland; Glaser, H. H., Prudential, North Bergen, N. J.; Glazer, P. E., Equitable Society, Charleston, W. Va.; Glimp, R. R., Lafayette Life, El Paso; Glynn, A. W., Midland National, San Jose, Cal.; Goddard, H. H., Northwestern Mutual, Poughkeepsie, N. Y.; Gokey, J. W., Security Mutual of N. Y., Binghamton, N. Y.;

Gold, Isidore, Mass. Mutual, New York, N. Y.; Goldberg, B. E., Mutual Benefit Life, Garden City, N. Y.; Goldenberg, I. B., broker, Brooklyn; Goldstein, Leo, National of Vt., Buffalo; Gollin, J. M., Mutual of N. Y., New York, N .Y.; Goodwin, H. M., National of Vt., Bangor, Me.; Goodwin, R. F. Jr., John Han-

Winston-Salem, N. C.; *Gotuaco, L. J., ippine American Life, Manila; Graeber, O. Jr., New England Life, San Bernardino; Grant, R. E., Franklin Life, Durand, ; Gray, E. D., Fidelity Mutual, Denver; Norman, New England Life, Newark, J.; Greene, F. D., Provident L.&A., Salida, o.; Greenly, J. A., Northwestern Mutual, henectady; Greenwood, C. E. Jr., College Cleveland; Griewahn, R. D., Penn Mu- Erie, Pa.; Griff, M. P., Prudential, attle; Griffith, L. G. Jr., Penn Mutual, ttsburgh; Grillo, Nicholas, John Hancock, neland, N. J.

Grody, Irving, Mutual Benefit Life, Los ngeles; Groman, H., John Hancock, Jamaica, Y.; Guiffre, J. J., Metropolitan, Fresh eadows, N. Y.; Gulli, F. X., Acacia Mut., arlotte, N. C.: Hackett, W. H., Bankers tional, Madison, N. J.; Hall, J. C., Travelers, eveland; Halliburton, Maxine, Union Cen- Memphis; Hallman, G. V., Upsala College, st Orange, N. J.; Halpin, W. J., North- estern Mutual, Utica, N. Y.; Hamberger, erbert, Mass. Mutual, New York, N. Y.; milton, P. B., Acacia Mutual, Burlingame, ; Hanbury, R. J., Conn. General, Baton uge, La.; Hannon, W. P., John Hancock, alpole, Mass.; *Hansen, W. J., Prudential, inneapolis; Harkins, R. J., Prudential, New edford, Mass.; Harris, Bryan, Northwestern utual, Crossett, Ark.; Harris, C. N., John ancock, Columbus, Ga.; Harris, D. C., Frank- Life, Tuscaloosa, Ala.; Harris, E.. L., Mid- nd Mutual, Bay City, Mich.; Harrison, W. N., ew England Life, Oakland, Cal.

Hasser, Eric, Metropolitan, Brooklyn; Haw- an, W. M. Jr., Lutheran Brotherhood, Lan- ster, Pa.; Hazen, J. A., Home Life of N. Y., inneapolis; Hearn, J. C., Metropolitan, Knox- lle, Tenn.; Heckley, R. T., Conn. Mutual, n Jose, Cal.; Heenan, Mary A., National of , New York, N. Y.; Hegner, C. J., Pruden- al, Miami; Heiser, F. P., broker, Wichita; ellweg, H. S., Occidental of Cal., Santa Ana, al.; Henne, R. E., Gleaner Life, Birmingham, ich.; Herbert, M. M., Texas Life, San An- nio; Hermann, R. A., Washington National, n Francisco; Hertzog, C. D., Fidelity Mutual, hiladelphia; Heywood, P. C., Marsh & McLen- n, Indianapolis; Hickman, R. C., Union Life, ittle Rock; Higdon, Kenneth, Business Men's, ansas City; Higgins, L. F. II, Travelers, Ban- r, Me.; Hill, J. W., Fidelity Bankers, Rich- ond; Hilton, D. H., Northwestern Mutual, hicago; Himmelfarb, J. Y., Prudential, Mia- i Beach.

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Irwin, W. K., Great-West Life, Springfield, ; Ives, S. K., Farmers & Traders, Thomas- n, Conn.; Jackson, W. R., Metropolitan, verland, Mo.; Jacobsen, O. P. Jr., New ngland Life, New York, N. Y.; Jacobson, P. G idelity Mutual, Hopkins, Minn.; Jaenicke, M., Prudential, Springfield, Ill.; Jellum, K., Lutheran Brotherhood, Tacoma; Jen- n, R. A., Lincoln National, Fort Wayne; rard, A. B., N. Y. Life, Brattleboro, Vt.; ewell, R. K., Conn. General, Seattle; Joelson, J., Equitable Society, New York, N. Y.; ohnson, D. H., State Farm Life, Kensington, d.; Johnson, F. W. Jr., Mutual of N. Y., hreveport, La.; Johnson, R. E., Conn. Gen- al, Portland, Ore.; Johnston, D. C., N. Y. ife, Sebastopol, Cal.; Jones, I. A., Jones- eaver-Minier-Martland, Inc., Omaha; Jordan, H., Southern Farm Bureau Life, Batesville, rk.; Jordan, W. D. Jr., Fidelity Mutual, hiladelphia; Jorgensen, J. L., Equitable of wa, Santa Rosa, Cal.; Kadansky, Alex, Con- nental Assurance, Springfield, Mass.

Kadansky, David M., Capitol Life, Sherman aks, Cal.; Kaler, R. J., New England Life, oston; Kalil, G. I., Paul Revere, Rutland, Vt.; aplan, B. B., Bankers National, Hartford; ardon, C. M., N. Y. Life, Dayton, O.; Kassab, L., Metropolitan, East Norwich, N. Y.; earney, W. B., N. Y. Life, Wilkes-Barre, a.; Kedzie, D. P., American College, Phila- elphia; Keenan, J. R., N. Y. Life, Torance, al.; Keith, G. R., N. Y. Life, New York, N. Y.; elley, J. F. III, Mass. Mutual, Atlanta; entfield, L. H., N. Y. Life, San Mateo, Cal.; erestes, S. H., N. Y. Life, Miami; Kimberly, R. Jr., Life of Ga., Atlanta; Kinane, J. J., etna Life, Syracuse; King, M. R., Union entral, Garden City, N. Y.; King, R. K., Mu- al of N. Y., Lancaster, Pa.; Kirby, R. L., ass. Mutual, New York, N. Y.; Kistler, R. J., idelity Mutual, Philadelphia; Klein, R. T. Jr., rudential, Des Moines.

Klinger, Mandel, N. Y. Life, New York, Y.; Knight, H. T., John Hancock, Daly ity, Cal.; Knobbe, L. A., Occidental of Cal., Louis, Missouri; Knox, R. F., Northwestern utual, Montgomery; Koller, A. S., Mutual N. Y., Cincinnati; Kooy, Gerald, Brother- ood Mutual, DeMotte, Ind.; Kopatz, P. J., onn. Mutual, Newark; Krakover, A. S., State utual, Denver; Krakowski, J.J., National of , St. Paul; Kranz, T. J., Equitable of Iowa, oledo; Kronberg, G. M., Occidental of Cal., n Mateo, Cal.; Kudym, F. R., Metropolitan, maha; Kunin, N. F., Pacific Mutual, Los ngeles; Lach, S. L., Mutual of N. Y.; New ork, N. Y., Laemmle, Alyse, Beneficial Stan- rd, Los Angeles; Laemmle, Kurt, Beneficial andard, Los Angeles; Lagergren, A. E. Jr., Equitable Society, New Brunswick, N. J.; Lagerquist, F. W., Kennesaw L.&A., Atlanta; Landis, J. K., Ohio State Life, Dayton, O.; Laney, W. B., Jr., Dow-Laney Co., Seattle.

Lassiter, E. B., Shenandoah Life, Vinton, Va.; Laymon, C. W., National Fidelity, Lincoln; Lazenby, F. W., National L. & A., Nashville; Leary, R. J., John Hancock, Manchester, N. H.; Leas, A. J., N. Y. Life, Hays, Kan.; Leaton, E. K., New England Life, New York, N. Y.; Lee, F. J., Metropolitan, San Francisco; Lee, J. V., Independent, Dallas; Lee, R. E., Austin Life, Austin, Tex.; Leonard, R. D., Ter Bush & Powell, Schenectady; Levin, Samuel, Metropolitan, Philadelphia; Levitt, Bernard, Prudential, Yonkers, N. Y.; Levitt, Lionel, Union Central, Springfield, Mass.; Lewis, R. F., Government Personnel Mutual, San Antonio; Linnan, W. M., Prudential, Albany; Litster, LuDean, Beneficial Life, Springville, Utah; Long, F. M., Great-West, Portland, Ore.; Long, M. G., Equitable Society, Greenville, S. C.; Loranger, J. W., Penn Mutual, Los Angeles; Loving, R. K., Aetna Life, Cedar Rapids.

Loyer, S. S., Banker's of Iowa, Columbus, O.; Lundy, R. E., Metropolitan, Flint, Mich.; Lynch, P. T., Metropolitan, St. Cloud, Minn.; MacDonald, L. S., Equitable Society, Sheboygan, Wis.; MacDonald, Ronald Jr., Phoenix nental American, New York, N. Y.; MacLeod, Prudential, Jacksonville; Mack, David, Continental American, New York, N. Y.; MacLeod, K. P., National of Vt., Bangor, Me.; Maginnis, J. S., Northwestern Mutual, Louisville; Malone, A. J., Metropolitan, Scranton, Pa.; *Manning, K. C., John Hancock, Boston; Marino, A. M., Metropolitan, Forest Hills, N. Y.; Martin, J. J. Jr., State Farm Life, Marshall, Mich.; Martin, M. L., Equitable of Iowa, Rockford, Ill.; Martin, R. G., New England Life, Los Angeles; Mason, W. P., Maryland Life, Bethesda, Md.; Massock, W. P., Equitable Society, Champaign, Ill.; *Matchett, D. W., Prudential, Jacksonville; Mathisen, G. W., Northwestern Mutual, Milwaukee.

*Mattas, H. J., United Benefit, Omaha; Maultsby, A. J., Life of Va., Roanoke, Va.; McClain, W. L., N. Y. Life, Edison, N. J.; McCleery, W. M., Equitable Society, Quincy, Ill.; McCreless, R. H., American Hospital & Life, Fort Worth; McCurdy, R. G., Aetna Life, Pittsburgh; McCusker, E. J., Metropolitan, Cohoes, N. Y.; McDonald, R. C., Metropolitan, Bayside, N. Y.; McElroy, E. C., Metropolitan, Milwaukee.; McGee, S. R. Jr., Piedmont Southern Life, Atlanta; McKain, R. J. Jr., Conn. General, Philadelphia; McKenzie R. D., Union Central, San Diego; McLean, L. E., State Mutual Life, Cleveland; McMaster, T. J., Amicable Life, Houston; McMullen, J. T., Occidental of Cal., Dearborn, Mich.; McNutt, C. E., Mass. Mutual, Tulsa, Oklahoma; Meador, C. R., Phoenix Mutual, Ft. Myers Beach, Fla.; Meehling, G. L., N. Y. Life, Cleveland; Meeker, R. E., Conn. Mutual, Toledo; Megeath, W. C., Aetna Life, Pittsburgh.

Mehlig, D. H., Provident Mutual, Los Angeles; Meier, J. F. Jr., Northwestern Mutual, Buffalo; Melhauser, R. F., State Farm, Freeburg, Ill.; Mendelsohn, J. R., Provident Mutual, Philadelphia; Merkin, Arthur, N. Y. Life, Lakewood, N. J.; *Meyers, Ellen C., Metropolitan, Chicago; Meyerson, Marvin, N. Y. Life,

(CONTINUED ON NEXT PAGE)

New York, N. Y.; Michael, J. E., Metropolitan, Memphis; Mickle, W. A., Great National, Dallas; Miller, D. L., Equitable Society, New York, N. Y.; Miller, George, Phoenix Mutual, New York, N. Y.; Miller, R. W., Prudential, Cheyenne; Miller, R. E. Sr., George Washington Life, Jacksonville; Millholland, Don, Phoenix Mutual, Columbus, O.; Millikan, R. N., Equitable of Iowa, Kansas City; Mills, L. V., Equitable Society, Middletown, N. Y.; Miner, R. B. Pacific Mutual, Los Angeles; Mogul, Sidney, Equitable Society, Chicago; *Molloy, J. B., Equitable Society, New York, N. Y.

Mondor, Robert, Jefferson National, Dearborn; Monnig, R. T., John Hancock, St. Louis; Monsen, J. L., Manufacturers, Seattle; Montgomery, Dorothy, brokerage assistant, Western Springs, Ill.; Morin, T. R., Bankers of Neb.; Lincoln; Morris, L. A., Conn. General, New York, N. Y.; Morris, P. M., New England Life, New York, N. Y.; Morris, R. D., Ohio National, Salem, Ore.; Morrison, J. R., N. Y. Life, Brooklyn; Morrison, R. A., Equitable Society, Chattanooga; Moss, H. T. Jr., Mass. Mutual, Kansas City; Mott, G. F., John Hancock, Woodhaven, N. Y.; Moutes, G. J., Washington National, Van Nuys, Cal.; Munn, J. P., III, Prudential, Jersey City; Murphy, F. E., Pan-American, Tyler, Tex.; Murphy, K. J., Confederation, Detroit; Murray, J. C., Equitable Society, Detroit; Murtha, J. L., American General, Austin, Tex.; Naber, J. O., American Mutual, Cedar Rapids; Nash, A. E., Mass. Mutual Co., Cleveland.

Natelli, A. M., Metropolitan, Chicago; Nathan, H. L., Phoenix Mutual, Northampton, Mass. Neal, Samuel Jr., Great Lakes Mutual, Detroit; Nebesky, W. J., Prudential, Dover, N. H.; Neiburg, S. A., North American of Canada, Lansdale, Pan.; Nelson, A. K., Metropolitan, Portland, Ore.; Neuhouser, D. J., Lincoln National, Montclair, N. J.; Nickerson, Frank, Great-West, Cleveland; Nigro, J. D. Jr., Metropolitan, Fayetteville, N. Y.; Nims, S. V., Fidelity Ins. Service, Inc., Keene, N. H.; Noble, D. G. Jr., New England Life, Omaha; Nolan, J. E., National of Vt., Davenport, Ia.; Norris, D. J., John Hancock, Whittier, Cal.; Norton, G. W. Jr., N. Y. Life, Wheeling, W. Va.; Nowicky, R. C., Prudential, North Miami, Fla.; Oberholtzer, N. C. Jr., Lincoln National, Tyler, Tex.; O'Donnell, E. G., United Benefit, Omaha; Ofgant, W. F., John Hancock, Medford Lakes, N. J.; O'Leary, J. L., N. Y. Life, Jacksonville; Olson, K. I., Northwestern National, Everett, Wash.

*Olson, N. C., Northwestern Mutual, Milwaukee; O'Neill, W. A., N. Y. Life, Cleveland; Oppenheim, N. J., Midland National, Denver; Opperman, W. G., Conn. General, Pittsburgh; Owens, J. L., Metropolitan, New York, N. Y.; *Pagel, Anne L., State Farm Life, Bloomington, Ill.; Pagel, E. W., Northwestern Mutual, Stevens Point, Wis.; Pang, Tin Hop, U. S. Life, Honolulu; Pappas, A. L., New England Life, Berkeley, Cal.; Parke, E. L., Conn. General, Newark; Parnicky, William, Cal-Farm Life, El Centro, Cal.; Paschke, R. O., United Benefit, Omaha; Pasternack, Harold, Equitable Society, New York, N. Y.; Patrick, Howard, Equitable Society, Los Angeles; Paul, R. L., Mass. Mutual, Rockford, Ill.; Payne, W. T. Jr., Security Life & Trust, Asheville, N. C.; Pazin, G. J., Metropolitan, Chicago; Pearce, W. A., Aetna Life, Jacksonville; Pearson, E. A., Equitable Society, Philadelphia; Pellegrino, J. F., Metropolitan, Albany.

Pellicano, D. F., Conn. General, Garden City, N. Y.; Pellow, J. A., Washington National, Pittsburgh; Pendell, W. H., Penn Mutual, Saginaw, Mich.; Penn, W. K. III, Prudential, Dallas; Penny, K. W., Metropolitan, Manchester, Conn.; Perinelli, N. J., Metropolitan, Brooklyn; Perricone, Vincent, Equitable Society, North Bellmore, N. Y.; Peters, P. R. Jr., N. Y. Life, Los Angeles; Petersen, R. D., Prudential Ins., Eugene, Ore.; Petruso, D. R., John Hancock, Pittsburgh; Polzin, F. R., Lutheran Brotherhood, Milwaukee; Potter, C. J., Prudential; Kansas City; Powers, E. J., Maccabees, Detroit; Press, Alan, Guardian Life, New York, N. Y.; *Prouty, K. B., State Farm Life, Salem, Ore.; Proweller, Jerom[e], Prudential, Laurelton, N. Y.; Pursley, R. G., Phoenix Mutual, Louisville; Ralston, W., Lincoln National, Los Angeles; Rand, W., Penn Mutual, Raleigh, N. C.; Randall, G., Conn. Mutual, Hartford.

Ransom, L. O., Acacia Mutual, De[troit]; Rapelye, Gardiner, Mass. Mutual, Kansas C[ity]; Rappaport, Charles, Prudential, New Y[ork], N. Y.; Ray, K. B., Western Life, La Jolla, C[al.]; Rea, R. J., Equitable Society, Sacrame[nto]; Reeves, Garnet Jr., Protective, Lubbock, Te[x.]; Rreeves, W. A. Beneficial, San Bernardi[no], Cal.; Reinan, J. M., Lutheran Brotherho[od], Omaha; Reisner, F. H., Lutheran Brotherho[od], Allentown, Pa.; Renshaw, M. M., N. Y. Li[fe], Los Angeles: Reuter, Erland Jr., N. Y. Li[fe], Sunyvale, Cal.; Reznik, N. D., Whart[on] School, University of Pennsylvania, Philade[l]phia; Rice, G. G., Pacific Mutual, Los Angel[es]; Richardson, L. J., Equitable Society, Clev[e]land; Ridge, B. E. Jr., Provident L. & A[cc.], Chattanooga; Ritter, R. A., N. Y. Li[fe], Tacoma; Rix, H. D., New England Li[fe], Oakland, Cal.; Roan, W. E., Conn. Mutu[al], Philadelphia; Robbins, J. G., Franklin Li[fe], Port Huron, Mich.; Robert, M. J., Jeffers[on] National, Indianapolis.

Roberts, J. H., Mass. Mutual, Grand Rapid[s]; Robeson, G. F. Jr., Metropolitan, Newp[ort] News, Va.; *Rock, R. D., Equitable Socie[ty], Redwood City, Cal.; Rocke, M. N., Broth[er]hood Mutual, Ft. Wayne; Rohlffs, B. L., Ma[ss.] Mutual, Los Angeles; Rose, C. G., Co[nn.] Mutual, Sarasota, Fla.; Rose, R. L., Mutu[al] Benefit Life, Washington, D. C.; *Rosenfie[ld], Bernice E., California—Western States, S[an] Francisco; Rosenthal, D. H., Guardian Li[fe], Chicago; Rosoff, A. M., Conn. Mutual, Ne[w] York, N. Y.; Ross, A. S., Hirschfeld, Ste[rn], Moyer & Ross, New York, N. Y.; Ross, R. ..., Philadelphia Life, Philadelphia; Runde, D. W., Mass. Mutual, Detroit; Rupp, Helen L., Pru[]dential, St. Paul; Ryals, F. E., Southern Li[fe], Greensboro, N. C.; Rynd, L. N., Franklin Li[fe], Yakima, Wash.; Sabin, H. H., N. Y. Li[fe], Tacoma; Saitta, T. A., Equitable of D. C., Washington, D. C.; Salomon, Lester, Pruden[]tial, Garden City, N. Y.; Salsburg, A. L., Equi[]table Society, Houston.

Samford, F. P. Jr., Liberty National, Bi[r]mingham; Samuels, R. Z., Prudential, Lynch[]burg, Va.; Sandberg, W. L., Travelers, Ced[ar] Rapids; Sapon, Howard, Home Life of N. Y., New York, N. Y.; Sarnoff, L. A., Prudentia[l], Ann Arbor, Mich.; Sawatzki, J. J., Unite[d] Benefit, Omaha; Schellhas, E. W., Monu[]mental Life, Baltimore; Schempp, G. C., S..., Prudential, Syracuse; Schlegel, G. L., Metro[]politan, Norwalk, Conn.; Schlein, J. R., Met[]ropolitan, Kansas City; Schmitz, W. B., Pa[n-]American, New Orleans; Schnack, R. A., Metropolitan, Quincy, Ill.; Schultz, S. O., Sta[te] Farm, Bloomington, Ill.; Schumann, M. J., Minnesota Mutual, New Braunfels, Tex.; Schweitzer, L. R., Conn. General, Newark; Seckinger, R. T., Northwestern Mutual, Lin[]coln; Seibel, Charles, Eastern Life of N. Y., New York, N. Y.; Serra, J. J., Mutual of N. Y., Shreveport, La.; Serrill, Bennet, America[n] Mutual, Minneapolis; Setteducati, E. P., Met[]ropolitan, Yonkers, N. Y.

Severson, F. A., Canada Life, Minneapoli[s]; *Seward, H. P. Jr., Bankers of Neb., Lincoln; Sewell, E. G., Mass. Mutual, San Antonio; Seymour, D. E., Northwestern Mutual, Mil[]waukee; Shapiro, Jack, N. Y. Life, Reading, Pa.; Shapiro, M. J., Conn. Mutual, Chicago; Shaw, T. R., Prudential, Jacksonville; *Shear, R. P., Prudential, Whippany, N. J.; Sheiman, S. A., Metropolitan, East Boston; Shepard, C. G., Occidental of Cal., Los Angeles; Ship[]ley, R. C., Life of North America, Lo[s] Angeles; Shomsky, J. .G, Mass. Mutual, Flint, Mich.; Shore, H. W., Washington National, Charlotte, N. C.; Silvestrone, B. N., Metro[]politan, Hempstead, N. Y.; Simons, T. C., Conn. General, Los Angeles; Sims, R. G., Mutual of N. Y., Brockton, Mass.; Sinclair, R. N. Jr., American United, Indianapolis; Sinclair, R. B., Northwestern Mutual, Lo[s] Angeles; Sinda, R. J., N. Y. Life, Amsterdam, N. Y.; Siracusa, Nino, Phoenix Mutual, Bos[]ton.

*Sivek, Walter, Mutual Benefit Life, Clifton, N. J.; Skelly, W. W., Prudential, Westfield, N. J.; Slaughter, E. G., United Services, Norfolk; Smith, E. A., N. Y. Life, Sycamore, Ill.; Smith, H. F. Jr., New England Life, Harvard, Mass.; Smith, J. W., N. Y. Life, Minneapolis; Smith, J. M., Acacia Mutual, Arlington, Va.; Smith, Ken, Northern Life, Au[]burn, Wash.; Smith, M. S., Conn. General, New York, N. Y.; Smith, T. B., Prudential, Princeton, N. J.; Smith, W. W. Metropolitan, Richmond; Snowden, R. L., Metropolitan, Trenton, N. J.; Snyder, B. R., New England Life, Boston; Spadaro, M. J., Metropolitan, Brooklyn; Spaulding, H. E., Prudential, Bos[]ton; Spear, R. W., Metropolitan, Lake Charles, La.; Spetner, Kenneth, Travelers, University City Mo.; Spitzer, G. S., Conn. Mutual Lo[s] Angeles; Spitzer Leon J. Prudential Sout[h] Miami Fla.; Springer, Raymond C., Knight[s] Life Lincoln.

Springer, V. L., Conn. Mutual, Oklahoma City; Staples, R. A., Conn. General, Morris[]town, N. J.; Steeg, Emanuel, Minn. Mutual, New Orleans; Stein, I. N., Pacific Mutual, West Hartford; Steinbrecher, C. W., Metropoli[]tan, San Antonio; Stephens, R. D., American Hospital & Life, St. Louis; Stephenson, W. A., Conn. Mutual, New Haven; Stevens, R. R., New England Life, Sherman Oaks, Cal.; Stevenson, J. W., Travelers, State College, Pa.; Stoddart, R. M., Northwestern Mutual, Mil[]waukee; Storm, J. S., N. Y. Life, Chicago; Storseth, E. G., Western National, Amarillo, Tex.; Stovall, S. T., Phoenix Mutual, Charlotte, N. C.; Strand, G. E., Prudential, San Fran[]cisco; Streif, M. F., Metropolitan, Covington, Ky.; Streit, H. B., Michigan Life, Royal Oak, Mich.; Sturtz, Norman, John Hancock, New York, N. Y.; Sullender, A. C., Colonial, New[]ark; *Sullivan, M. F., Metropolitan, New York, N. Y.; Sutor, J. F., Provident Mutual, Philadelphia.

Sutton, E. L., Metropolitan, Canastota, N. Y.; *Swedberg, M. H., Prudential, Minne-

New York Life Has New Policies

(CONTINUED FROM PAGE 4)

policy is designed for thos persons desiring continued coverage on the wife after the husband reaches 65. Each unit of the policy provides $5,000 of permanent life on the husband and $1,250 on the wife, if she is the same age as the husband, both of which become paid up on the policy anniversary nearest the husband's 65th birthday. Also included is $1,000 of term on each covered child.

One Parent Family Plan

—The "One Parent Family" policy provides $5,000 of whole life on one parent and $1,000 of term insurance on each covered child. It is designed for situations where there is only one parent or where one of the parents is either adequately insured or uninsurable.

The new "Master Lifetime Hospital Expense" policy combines substantially increased benefits and deductibles to help keep down premium costs. The contract is guaranteed renewable for life and is available with either $20 or $25 daily hospital benefit. The $20 benefit plan has a $50 deductible and provides for miscellaneous hospital expenses up to $400 and surgical operation fees according to schedule up to $500.

The $25 benefit plan has a $100 deductible and provides for miscellaneous hospital expanses up to $625 and surgical operation fees according to schedule up to $700.

Both plans provide a polio benefit up to $10,000 and a maximum maternity benefit of 10 times the daily hospital benefit.

Has Plan Hitting Speculation Buyer

(CONTINUED FROM PAGE 1)

of hospital, surgical or medical expenses on a provision of service basis or on an expense incurred basis, shall include the following provision:

"Insurance with other insurers—If there be other valid coverage, not with this insurer, providing benefits for the same loss on a provision of service basis or on an expense incurred basis, the only liability under any expense incurred coverage of this policy shall be for such proportion of the loss as the amount which would otherwise have been payable hereunder bears to the total like amounts under all valid coverages for such loss, and for the return of such portion of the premiums paid as shall exceed the pro-rata portion for the amount so determined, but only for that period of time the effective date of the last acquired valid coverage to the date of the loss.

Other Coverages Included

"Other valid coverage shall be deemed to include any coverage provided by any company, association or society subject to regulation by insurance law or by insurance authorities of this or any other state of the U. S. or any province of Canada, and shall include coverage provided by hospital and medical service organizations, group insurance, automobile medical payments insurance, union welfare plans, employer and employee benefit associations, and any coverage provided under any compulsory benefit statute including workmen's compensation and employers' liability insurance.

"Third party liability coverage shall not be regarded as other valid coverage."

Campaign Produces Record Guarantee Mutual Sales

A record $19,518,747 of new business was produced by Guarantee Mutual Life agents in a seven-week World Series campaign. This was an increase of $2,446,354 over the 1959 campaign. Production leader was Joe Ross of Beverly Hills, Cal., with $1,005,000, which included a million-dollar case.

apolis; Sweeney, J. E., Home Life of N. Y., South Lincoln, Mass.; Swift, C. E., John Hancock, Knoxville, Tenn.; Szadokierski, R. S., State Farm, Alexandria, Va.; Talley, G. A., Prudential, Wichita; Tarnoff, N. H., Northeastern Life, Mt. Vernon, N. Y.; Taylor, Kent, Security Life & Trust, Greensboro, N. C.; *Teague, Sara J., Great American Reserve, Dallas; Teare, M. M., Continental Assurance, New York, N. Y.; Teasdale, J. M., Mutual Benefit Life, Poughkeepsie, N. Y.; Teeter, J. W., Lincoln National, Albuquerque; Telchin, S. S., Mass. Mutual, Washington, D. C.; Terranova, J. A., Prudential, Parma, O.; Terrell, W. J., Metropolitan, New York, N. Y.; Terry, Russell, Penn Mutual, Mobile, Ala.; Testa, Frank, John Hancock, Harrisburg; *Thomas, J. R., Lincoln National, Fort Wayne; Thomas, R. E., Prudential, Boise; Thomas, W. G. Jr., Army Mutual Aid Assn., Arlington, Va.

Thomison, Locke, Penn Mutual, Chattanooga; Thompson, E. C., Columbus Mutual, Columbus, O.; Thompson, J. R., Metropolitan, Waco, Tex.; *Thomson, Catherine, West Coast Life, San Francisco; Tibbals, V. B., Phoenix Mutual, Rochester, N. Y.; Tiffany, R. E., Fidelity Mutual, Philadelphia; Tinkler, R. L., Aetna Life, East Northport, N. Y.; Tompkins, L. I., Lincoln National, Boonton, N. J.; Toner, Arnold, Mass. Mutual, Levittown, N. Y.; Toomey, D. E., N. Y. Life, Oakland, Cal.; *Tozer, W. T., American Republic, Des Moines; *Travis, W. W., Stark, Johnson & Stinson, Worcester, Mass.; Travlor, K. I., Equitable Society, Indianapolis; Trudeau, A. N., Equitable of Iowa, Columbus, O.; Truesdell, J. P., Hartford Life, Brooklyn; Tuck, J. Q., State Farm, Columbia, S. C.; Tupper, G. E., Ohio National, Peoria; Tyrrel, B. E., John Hancock, Ames, Ia.; Upham, Elizabeth. D., Northwestern Mutual, Milwaukee; Vail, A. T., Metropolitan, Landover Hills Md.

Van De Mark, R. B., Northwestern Mutual, Tacoma; Van Story, J. C. Jr., Manufacturers, Washington, D. C.; Van Stralen, J. C., Mass. Mutual, San Francisco; Van Wart, C. D., Great Southern, Houston; Vartelas, T. J., N. Y. Life, Ansonia, Conn.; Vasta, Joseph, Jackson Life, Coral Gables, Fla.; *Vieburg, J. W., Provident Mutual, Minneapolis; Vogel, Henry, N. Y. Life, Swampscott, Mass.; Volkow, G. A., Metropolitan, Chicago; Volpi, E. R. Jr., Washington National, Evanston, Ill.; Voss, O. R., N. Y. Life, Dallas; Waddell, R. N. Jr., Conn. Mutual, Pittsburgh; Wagaman, F. P., American Mutual, Madrid, Ia.; Wagner, R. J., Mutual Benefit Life, Pittsburgh; Wald, D. S., Metropolitan, Hartford; Waldie, K. E., Equitable Society, Charleston, W. Va.; Walker, G. B., Prudential, Chatham, N. J.; Walker, P. H., State Farm Life, Jacksonville; Wallace D. W., Central Standard, Portland, Ore.; Wallhauser, G. M. Jr., Aetna Life, Florham Park, N. J.

*Walsh, F. M. Jr., Aetna Life, Boston; Walsh, J. R., N. Y. Life, Eau Claire, Wis.; Walsh, R. G., Northwestern Mutual, Milwaukee; Walz, P. G., Metropolitan, Quincy, Ill.; *Wang, L. E., Augustana Pension & Aid Fund, Minneapolis; Ward, C. R., Home Life of N. Y., Washington, D. C.; Ward, E. L., Midland Mutual, Wilmington, N. C.; Wasserstein, Stanley, Union Central, New York, N. Y.; Watanabe, B. M., Manufacturers, Honolulu; Watson, W. J., Mass. Mutual, Dallas; Weber, F. T., Equitable Society, San Francisco; Wehmeyer, L. J., Great National, Corpus Christi; Weinberg, Bernard, Lincoln National, Los Angeles; Weitnauer, A. D., Mutual of N. Y., Atlanta; Welch, H. E., Pan-American, Tulsa; Weller, R. F., Northwestern Mutual, Mitchell, S. D.; *Werder, K. A., Metropolitan, Dumont, N. J.; *Wessen, J. R., Prudential, Minneapolis; West, Charles, Connecticut General, Long Beach, Cal.; West, H. S., Conn. General, Bloomfield, Conn.; West, P. M. Sr., Prudential, Cedar Rapids; Westbrook, J. K., College Life, Knoxville, Tenn.; Whaley, Geneva, Union Central, Memphis; White, C. L., Atlantic Life, Austin, Tex.; White, Murray, Berkshire, New York, N. Y. Whiteside, J. H., Pan-American Life, Shreveport; Wierman, W. M., Northwestern Mutual, Yakima, Wash.; Wight, J. E., California-Western States, Sacramento; Wightman, K. M. N. Y. Life, Petaluma, Cal.; Williams, A. F., Crown Life, State College, Pa.; Williams, H. G., New England Mutual, Hicksville, L. I., N. Y.; Williams, R. L., Northwestern Mutual, Denver; Willis, K. R., Time, Milwaukee; Willis, Ted, Family Fund Life, Atlanta; Wismer, R. C., National Life, Flint; Wolfson, R. R., State Mutual, Baltimore; Woodin, J. H., Acacia Mutual, Milwaukee; Wright, R. D., Bankers, Alliance, O.; Wynne, D. R., Crown Life, Atlanta; Yarbrough, E. G., Southwestern Life, Victoria, Tex.; Yarlott, M. A., Western States, Boulder; Yeager, E. L., Sun Life, Louisville; Yeagle, A. D., Acacia Mutual, Dayton; Young, M. G., Broker, North Hollywood, Cal.; Zelson, J. A., Phoenix Mutual, St. Louis; *Zenzen, M. J., John Hancock, Albany, N. Y.; Zimmerman, D. T., State Farm, Richmond, Va.; *Zimmerman, R. L. Life, Philadelphia; Zimpfer, E. R., Farm Bureau, Cedar Rapids; Zorn, W. S. N. Y. Life, Trenton, N. J.

Donald R. Diem, Union Central Life, Kenmore, N. Y.; Robert F. Fahey, National of Vt., Buffalo; F. J. Murphy, Loyal Protective, New Haven; H. K. Quinn, Occidental of California, Shreveport, La.; C. V. Richardson, Midwest Life, Lincoln, Neb.

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Cluchey, N. E., Minn. Mutual, Tacoma, Wash.; Clyne, J. H., Phoenix Mutual, Albany; Coldbank, O. G., Prudential, Pittsburgh; Collar, J. F., Phoenix Mutual, Tulsa; Comstock, J. R., American United, Indianapolis; Conklin, F. N., Equitable of Iowa, Syracuse; Cooke, M. A., Equitable Society, New York, N. Y.; Corn, David, John Hancock, Chicago; Culling, A. N., Pacific Mutual, Los Angeles; Daisey, R. E., Pacific Mutual, Los Angeles; Dale, T. M., Metropolitan, Minneapolis; Davis, H. C., Metropolitan, La Grange Park, Ill.; DeBord, P. M., Metropolitan, Monterey, Cal.; Doane, C. L., Mutual Benefit Life, Omaha; Dokos, W. G., Bankers Life of Neb., Salt Lake City; Dornbirer, B. W., Ohio National, Cincinnati; Dorsett, R. S., American General, Lubbock, Tex.; During, J. J., John Hancock, Bergenfield, N. J.; Dye, J. G., N. Y. Life, Scranton, Pa.; Edgerton, A. F., Paul Revere, Charlotte, N. C.

Edgeworth, O. A., State Farm, Dallas; Englehart, R. H., Equitable Society, Indianapolis; Farrell, M. D., Great American Reserve, Lubbock, Tex.; Fields, J. G., Aetna Life, Jacksonville; Fisher, R. G., State Farm, Bloomington, Ill.; Fotheringham, T. W., Prudential, Salt Lake City; Freeston, H. R. Jr., Mutual of N. Y., New York, N. Y.; Furey, W. M., Berkshire, Pittsfield, Mass.; Gaipa, W. E., Prudential, Springdale, Conn.; Gallagher, T. W., N. Y. Life, New York, N. Y.; Giglio, M. P., Prudential, Hackensack, N. J.; Gill, R. J., Equitable Society, Salt Lake City; Galdwin, W. J., John Hancock, San Francisco; Greaves, V. L., Prudential, Newark; Green, H. T., Guardian Life, Atlanta; Greener, W. J., Equitable Society, Indianapolis; Griffin, G. L., Mass. Mutual, Albany; Hall, R. E., Penn Mutual, Little Rock; Hardy, J. R., John Hancock, Jacksonville; Harper, G. K., Phoenix Mutual, Philadelphia.

Hayes, F. W., Prudential, Ambler, Pa.; Hickman, Joseph, Equitable Society, Massapequa, N. Y.; Hill, F. C., Liberty Life, Greenville, S. C.; Hill, P. D., Insurance R&R, Indianapolis; Hittle, M. W., American United, Indianapolis; Hopper, J. D., Equitable of Iowa, Harrisburg; Humphrey, E. H. Jr., Pilot, Coral Gables, Fla.; Hunt, J. E., N. Y. Life, Chicago; Jones, H. N., Northwestern Mutual, Sioux Falls, S. D.; Karl, P. A. Jr., Northwestern Mutual, Utica, N. Y.; Keefe, Alfred, John Hancock, Miami; Kiley, M. W., Illinois Mutual L.&C., Madison, Wis.; Kimball, R. H., Prudential, Toronto; Kissling, F. R. Jr., Northwestern Mutual, Kingsport, Tenn.; Klove, W. N., Equitable Society, Los Angeles; Konikow, Gershen, Monarch Life of Mass., New York, N. Y.; Kuhl, P. R., N. Y. Life, Scranton, Pa.; Kuver, E. H., N. Y. Life, New York, N. Y.; Langsdorf, Herbert Jr., New England Life, Topeka; Lawrence, J. W. Jr., Mass. Mutual, Chicago.

Leaton, E. K., New England Life, New York, N. Y.; Lewallen, A. J., Mutual Benefit Life, Miami; Logan, R. M., Ohio National, Lansing; Lovvorn, R. H., Calhoun Life, Columbia, S. C.; MacIntosh, Mary A., Equitable Society, New York, N. Y.; Mahoney, F. R., John Hancock, Boston; Marshall, J. E., Phoenix Mutual, Phoenix, Ariz.; Maupin, L. K., American Investment Life, Nashville; McAfee, S. K. Jr., Mutual of N. Y., Atlanta; McAllister, H. H., Central Life of Iowa, West Des Moines; McCue, D. H., Metropolitan, Hamilton, O.; McNabnay, J. N., N. Y. Life, Dearborn, Mich.; Mercer, A. D. Jr., Metropolitan, Dallas; Merriman, R. L., Home Beneficial Life, Maryville, Tenn.; Messinger, R. T., New England Life, Boston; Miller, R. A., Prudential, Atlanta; Mitchell, T. L., Mutual of New York, Birmingham; Monoson, Leonard, Equitable Society, Sherman Oaks, Cal.; Moore, M. M. Jr., Provident Mutual, Minneapolis; Morrow, S. H. Jr., Jefferson Standard, Charleston, S. C.

Mullane, D. F., Conn. Mutual, Garden City, N. Y.; Murphy, J. G., Mutual of N. Y., Washington, D. C.; Murphy, R. J., Lincoln National, Fort Wayne; Murray, J. C., Equitable Society, Detroit; Nevonen, H. E., Washington National, Los Angeles; Newfarmer, K. J., Mutual of N. Y., San Jose, Cal.; Norton, J. F., Insurance R&R, Indianapolis; Norton, R. R., Aetna Life, Los Angeles; O'Reilly, Gene, John Hancock, Chicago; Owens, L. G., Equitable Society, Chicago; Packwood, D. N., Prudential, Peoria; Pape, W. I., Northwestern Mutual, Cedar Rapids; Payne, A. H., Jefferson Standard, Greensboro, N. C.; Pellegrino, F. R., Metropolitan, Rome, N. Y.; Perl, Henry, Metropolitan, Chicago; Peterson, D. V., Equitable Society, Salt Lake City; Petrick, A. H., State Farm Life, Englewood, Colo.; Pickford, R. H. Jr., Northwestern Mutual, Omaha; Pickover, Gerald, New York Life, Yonkers, N. Y.; Porster, M. L., John Hancock, Philadelphia.

Procter, C. R., Northwestern Mutual, Milwaukee; Quarto, P. A., Insurance R&R, Indianapolis; Rahmberg, C. A., Mass. Mutual, Clayton, Mo.; Ramsey, J. F. Jr., Conn. Mutual, Chicago; Riley, E. J., Equitable Society, New York, N. Y.; Roberts, G. A., Equitable Society, New York, N. Y.; Rogers, Cecil, N. Y. Life, Binghamton, N. Y.; Rogers, S. J., Metropolitan, San Jose, Cal.; Ross, E. L., John Hancock, Boston; Sallin, Phillip, Metropolitan, Beverly Hills, Cal.; Scherer, P. M., Equitable of Iowa, Youngstown, O.; Schergens, W. J., Aetna Life, Shreveport, La.; Schneer, J. A., John Hancock, Philadelphia; Seabrook, R. C., Calhoun Life, Columbia, S. C.; Seaman, M. B., John Hancock, Newark, N. J.; Seger, H. V., Lincoln Liberty, Houston; Shaw, S. A., John Hancock, Portland, Ore.; Shepherd, D. L., Equitable of Iowa, New York, N. Y.; Shore, G. M., New England Life, Des Moines; Silver, H. W., John Hancock, Pittsburgh.

Smith, R. B., Mass. Mutual, St. Louis; Spector, N. J., Metropolitan, Madison, Wis.; Stewart, G. C., Albany; Stoia, J. J., Northwestern

(CONTINUED ON NEXT PAGE)

Mutual, Tulsa; Sundsboe, Harold, Bankers of Neb., Omaha; Strecker, W. H., Sun of Canada, Philadelphia; Swift, R. G., Penn Mutual, Orlando, Fla.; Swinford, H. G. Jr., Lincoln Liberty, Houston; Taaffe, A. A., Prudential, Chicago; Thomas, G. W., John Hancock, Buffalo; Thompson, A. E., Metropolitan, Rochester, N. Y.; Thompson, M. E., Pacific Mutual, Los Angeles; Thompson, R. B., American United, Indianapolis; Tiensch, C. J. II, Prudential, Newark; Tipping, R. W., Provident Mutual, Los Angeles; Trumbo, B. A., Prudential, Beloit, Wis.; Wadlund, D. G., North American L.&C., Minneapolis; Wagoner, Jack, N. Y. Life, Little Rock; Walker, Dexter, Protective Life, Birmingham; Walsh, W. T., Equitable Society, Philadelphia; Weitnauer, A. D., John Hancock, Atlanta; Wellnitz, A. H., Metropolitan, Madison, Wis.; Whitt, J. L., Shenandoah Life, Roanoke, Va.; Williams, F. W., Union Central, Birmingham; Willoughby, L. B., Prudential, Houston; Wilson, W. G., N. Y. Life, Philadelphia; Winkelhake, A. W., Lutheran Mutual, Talmage, Neb.; Zackary, F. A., Mutual Benefit Life, Wichita.

R. W. Gentzler Jr., United Benefit Life, Omaha.

No. Am. L., A.&H. Agents Produce For New President

Agents of North American L.,A.&H. greeted new president Robert F. Rosenburg with a 24-hour sales marathon, that resulted in over $3,164,789 of new business.

K. C. Life Agents Come Through Again For President Bixby

With a total of $54,264,409 August production, Kansas City Life broke all company records. The former record for the month, traditionally observed in honor of President Bixby's birthday, was $46,333,467, established in 1957.

The nationwide campaign established another record—that of $10,352,285, on August 22, observed as President Bixby's natal day, compared to the previous all-time high of $7,759,677 for the same day's production in 1959.

Mo. Premiums Increased $66 Million In 1959

JEFFERSON CITY—Total insurance premiums collected in Missouri in 1959 were $688,420,912, an increase of $66,566,748 over those in 1958, according to the annual report of Superintend Leggett.

There were 6,401,868 life policies owned in Missouri representing an aggregate face value of $13,308,610,589 and a premium income to insurers of $362,511,653. Life insurance payments to Missouri policyholders and beneficiaries amounted to $163,236,861.

As of April 1, 1960, Missouri had 131 domestic companies of all classes and 695 foreign and alien companies licensed in the state, a total of 826.

During the year March 1, 1959-Feb. 29, 1960, the Missouri department issued approximately 36,500 agent licenses for representatives of fire companies, 38,000 for life companies, 2,200 for reciprocals and 25,000 for casualty, a grand total of 101,700. There are approximately 6,725 brokers' licenses in force.

The Missouri department assessed a premium tax in 1959 of $13,156,673, up 8% over 1958.

Preferred Names Harris Underwriting Manager

Preferred has appointed Weldon H. Harris underwriting manager.

Mr. Harris began in insurance in 1930 with U.S.F.&G. In 1935 he joined Commercial Standard and from 1947 to 1957 was multiple-line underwriting vice-president. He was with Associated Employers from 1957 until joining Preferred.

Actuaries' Program Ready For Annual Meeting In Chicago

Society of Actuaries' annual meeting to be held Sept. 28-30 at the Edgewater Beach Hotel, Chicago, will follow the usual pattern of opening with a business meeting and presentation and discussion of papers. James E. Hoskins, Travelers (retired), president Society of Actuaries, will preside over the business session. Vice-presidents Wilmer A. Jenkins of Teachers Insurance & Annuity Assn. and Thomas E. Gi... London Life, will preside over the remainder of the sessions not having specified chairmen.

The papers to be presented and their authors are "Refund Annuities Without 'Trial and Error,'" Donald H. Reid, Hewitt & Associates, consulting actuaries, Minneapolis; "Remarriage Experience Under the Pension Act of Canada," Ellwood E. Clarke, department of insurance, Ottawa, Can.; "Adjustment of Premiums Under Guaranteed Renewable Policies," E. Paul Barnhart, Washington National.

Also, "Gross Premium Rates for Renewable Term Insurance," Henry ... Huntington, John Hancock; "The Construction of Persistency Tables," Ernest J. Moorhead, New England Life; and "A Reinvestigation of Group Hospital Expense Insurance Experience," Stanley W. Gingery, Prudential.

The balance of the first morning will be taken up with informal discussion. That afternoon reports will be made on topics of particular interest, which include: XVIth International Congress of Actuaries, Benjamin T. Holmes, Confederation Life; the society's program of education and examination, David H. Harris, Equitable Society; 1958 CSO Table—monetary tables and statutory situation, Richard C. Guest, Massachusetts Mutual, and licensing certification of actuaries, Reinhard A. Hohaus, Metropolitan.

The second morning there will be a panel discussion on the social and economic aspects of health insurance in the U.S. and Canada. C. Manton Eddy of Connecticut General Life will be chairman. In the afternoon there will be three simultaneous informal sessions: Ordinary life, with Harold R. Lawson, National Life of Canada, as chairman; employe benefit plans, Donald D. Cody, New York Life, chairman; and electronics, J. Stanley Hill, Minnesota Mutual, chairman.

In that order, there will be considered the 1958 CSO Mortality Table; mortality experience and underwriting; annuities and settlement options; dividends; group life; group A&S; pensions; general outlook on electronics; consolidated functions approach, and future outlook.

General sessions throughout the meeting will feature informal discussions on retirement plans for the self-employed, agency problems, important trends in the insurance industry and their future significance, expense controls, and a variety of miscellaneous topics.

The meeting will end with a morning session the third day, at which there will be a continuation of informal discussions from the day previous.

National Allied Underwriters has begun business at Columbus, specializing in placement of substandard life cases. Dr. Floyd M. Green, for 1... years with Columbus Mutual, is president.

Changes In The Field

Connecticut General

W. G. Kerr, senior brokerage consultant at the Boston branch office, has been named assistant manager there.

A. E. Woodliff, senior brokerage consultant at the Oakland brokerage agency, has been appointed assistant manager there.

D. E. Buckroyd, agent at Des Moines, becomes staff assistant at the Westchester branch office in Hartsdale, N.Y.

A. M. Lock, assistant district group manager at Chicago, has been named group manager at St. Louis.

W. H. Reider, special group representative in New York, has been appointed assistant group manager at the Broadway office.

A. J. Butler, special group representative at the Boston brokerage agency, has been named assistant district group manager there.

Occidental Of California

J. F. Glockhamer and J. J. Carroll have been appointed assistant managers at Spokane and Los Angeles Westwood, respectively. Mr. Glockhamer has been with New York Life at Spokane, and Mr. Carroll was with the DeVries agency at Los Angeles.

C. P. Parson is the new assistant brokerage manager at Birmingham. In addition to running his own agency, he has been with Prudential and General of Seattle.

New York Life

W. R. Livingston, assistant vice-president, has been appointed director of agencies to assist F. A. Wade, regional vice-president, at Toronto, headquarters for Canadian operations. Mr. Livingston, a past president of Toronto Group Insurance Assn., joined New York Life in 1951 and before going to the home office was responsible for the development of Canadian group operations as regional group manager.

New England Life

F. E. Pomeroy, general agent in Detroit, has resigned but will continue as associate general agent. He is past president of Detroit Life Managers Assn. and was secretary and director of Detroit Life Underwriters Assn.

Connecticut Mutual Life

S. J. Burke Jr., brokerage supervisor of the North Shore area in Boston, has been named manager of the brokerage department of the Cobb agency there, to succeed L. G. Clogston, who has retired from active management.

Pacific Mutual Life

The company has reorganized its mortgage loan operations in Arizona and made Phoenix a district office, which W. O. Sutton will head. He has been at Phoenix since 1956.

Lincoln National Life

Delbert Bowles, former assistant superintendent of agencies, has been appointed associate general agent at Atlanta. He has been with the company since 1958.

Massachusetts Mutual

M. E. Sample, district manager in El Paso, has been appointed general agent of a new agency there. He has been president of El Paso General Agents & Managers Assn. and a director of El Paso Life Underwriters Assn.

Old Line Life

Five general agents have been appointed: S. E. Ravetti and J. Q. S. Lee at San Francisco; A. L. Perper, San Diego; Dennis Whitt, Santa Ana, and J. W. Marshall, Detroit.

National Life Of Vermont

D. J. Figel has been appointed general agent at Davenport, Ia. He has been an agent there for Mutual Benefit Life, and before that was claims adjuster for Standard Accident in Chicago and agent for Northwestern Mutual. He is past president of Danville Life Underwriters Assn. and twice a member of Million Dollar Round Table.

Mutual Benefit Life

W. J. McGowan, supervisor at Buffalo, has been appointed general agent at Portland, Ore., to succeed G. W. Ormsby, who will devote his full time to personal production. Mr. McGowan, a CLU, is a member of Million Dollar Round Table and past president of Buffalo Life Underwriters Assn.

Pan-American Life

J. E. Strand, associate manager with B. C. Goodman at Pensacola, has been appointed general agent there. Mr. Goodman has retired to devote his time to personal production. Mr. Strand was with Prudential in Jacksonville and Pensacola.

Kansas City Life

F. E. Colwell has been named general agent for south central Michigan with offices at Lansing.

Lutheran Brotherhood

R. L. Jesperson has been named general agent at Philadelphia. He has been with the society since 1946.

General American

A.T. Prew has joined the company as general agent at Detroit. He was with Connecticut Mutual.

Citizens Life Of New York

Appointed general agent is I. R. E. Estates Corp. of Levittown, N. Y., with branches in Jamaica and Commack, N.Y., and in Providence, R.I. Officers of the corporation are P. G. DeSimone, president; P. J. Comerford, vice-president; W. R. Meehan, secretary-treasurer; Milton Weinberg, general manager; George Langenauer, Jamaica office manager, and Edward Barton, Commack office manager.

Franklin Life

S. J. Robens has been appointed agency manager at San Jose, Cal. He has been with Equitable Society.

LIBERTY LIFE—L. C. Fraley, territorial savings and loan representative, has been named savings and loan state representative for Kentucky. F. T. Cranor Jr., management assistant with Penn Mutual Life in Raleigh, has been appointed manager of the Atlanta ordinary office. Managerial changes in combination offices include R. T. Gamble, from staff manager in Monroe, N. C., to manager in Albemarle, N. C.; B. W. Hardin, from manager in Burlington, N. C., to manager in Morganton, N. C.; M. L. London, from extra staff manager, home office, to manager in Shelby, N. C., and G. F. Shields, from manager in Albemarle to manager in Burlington. Also, L. N. Workman Jr., staff manager in Clinton, S. C., transfers to Spartanburg, S. C., and R. D. Dameron, staff manger in Burlington to Hickory, N. C. Former agents J. R. Hughey, Gaffney, S. C.; Richard Bradham, Sumter, S. C., and H. H. Rhodes, Burlington, N. C., have been named managers of their respective offices. J. C. Holladay, former Charleston Heights, S. C., agent, has been appointed staff manager in Orangeburg, S. C.

MASSACHUSETTS INDEMNITY & LIFE—W. S. Williams has been named assistant brokerage manager for the MacLean general agency at Philadelphia.